

Managed MPLS Market by Service (Level 3 VPN, Level 2 VPN), End User (IT and Telecommunication, Healthcare, BFSI, Retail, Manufacturing, Government, and Others), and Region 2023-2028

<https://marketpublishers.com/r/MEE08CBC7D56EN.html>

Date: January 2023

Pages: 142

Price: US\$ 2,499.00 (Single User License)

ID: MEE08CBC7D56EN

Abstracts

The global managed MPLS market size reached US\$ 60.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 86.6 Billion by 2028, exhibiting a growth rate (CAGR) of 6.10% during 2023-2028.

Managed multi-protocol label switching (MPLS) is a networking technology used to improve the speed and control of network traffic. It is an isolated network that works independently of an internet connection. It provides a high level of performance to end users and allows traffic prioritization using a class of service features. Managed MPLS offers scalability, enhanced performance, better bandwidth utilization, and reduced network congestion. As compared to the virtual private network (VPN), MPLS provides a reliable routing technique and speeds up a connection since each router does not need to perform an internet protocol (IP) lookup. As a result, managed MPLS finds extensive applications across the healthcare, telecommunication, and banking, financial services, and insurance (BFSI) industries.

Managed MPLS Market Trends:

Significant growth in the information technology (IT) and telecommunication industry across the globe is creating a positive outlook for the market. In line with this, the increasing smartphone penetration and the growing number of internet-enabled devices are favoring the market growth. Managed MPLS directs data from one network node to the next using labels instead of long network IP addresses, avoiding complex lookups in a routing table. Additionally, the rising need for secure communications across diverse business units and good data management has increased the usage of MPLS networks,

which is acting as another growth-inducing factor. Apart from this, the widespread adoption of MPLS to boost data security on cloud storage, owing to the transition from conventional workplace methods to work-from-home scenarios during the COVID-19 pandemic, is providing an impetus to the market growth. Moreover, the growing demand for high-quality service for video conferencing and voice-over-internet protocol (VoIP) is positively influencing the market growth. Besides this, increasing data breaches and attacks in the BFSI industry, extensive research and development (R&D) activities, and the increasing need for secure connectivity and effective means of data management among businesses are anticipated to drive the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global managed MPLS market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on service and end user.

Breakup by Service:

Level 3 VPN

Level 2 VPN

Breakup by End User:

IT and Telecommunication

Healthcare

BFSI

Retail

Manufacturing

Government

Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being AT&T Inc., BT Global Services Limited (BT Group plc), Cisco Systems Inc., Lumen Technologies Inc., Nippon Telegraph and Telephone Corporation, Orange S.A., Syringa Networks LLC, T-Mobile US Inc. (Deutsche Telekom AG), Verizon Communications Inc. and Vodafone Group Plc. Kindly, note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. What was the size of the global managed MPLS market in 2022?
2. What is the expected growth rate of the global managed MPLS market during 2023-2028?
3. What are the key factors driving the global managed MPLS market?
4. What has been the impact of COVID-19 on the global managed MPLS market?
5. What is the breakup of the global managed MPLS market based on the service?
6. What is the breakup of the global managed MPLS market based on the end user?
7. What are the key regions in the global managed MPLS market?
8. Who are the key players/companies in the global managed MPLS market?

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