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Network Function Virtualization (NFV) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview 2023-2028:

The global network function virtualization (NFV) market size reached US$ 22.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 72.2 Billion by 2028, exhibiting a growth rate (CAGR) of 19.9% during 2023-2028.

Network function virtualization (NFV) refers to the process of designing, deploying and managing networking services. NFV performs various networking functions, operates them from a hardware base and enables the user to run the software in virtual machines. In comparison to the traditionally used firewalling devices and routers, modern NVF solutions can be deployed on multiple hardware. It is often used along with various other services, such as domain name service (DNS), network address translation (NAT), firewalls and caching. NFV architecture consists of an element manager, virtualized infrastructure manager, orchestrator and operation support system.

Network Function Virtualization (NFV) Market Trends:

Significant growth in the banking, financial services and insurance (BFSI), healthcare, retail, manufacturing and information technology (IT) industries is one of the key factors creating a positive outlook for the market. This has increased the requirement for advanced network management and NFV systems to handle the growing network traffic and data complexities. Furthermore, widespread adoption of virtual appliances is also driving the market. They are usually based on various networking operations, such as traffic forwarding, monitoring, security, caching, intrusion detection systems and domain name service. NFV offers optimized network scalability and agility to manage the entire

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network and improve its overall performance, which is acting as another growth-inducing factor. It can also be integrated with the Internet of Things (IoT) and private cloud computing services for enhanced flexibility. Other factors, including the growing demand for data center consolidation and server virtualization, along with increasing investments in the 5G network technology, are expected to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global network function virtualization (NFV) market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on offering, deployment mode, enterprise size, application and end-user.

Breakup by Offering:

Software

Orchestration and Automation

Services

Breakup by Deployment Mode:

Cloud-Based

On-Premises

Breakup by Enterprise Size:

Small and Medium Enterprises

Large Enterprises

Breakup by Application:

Virtual Appliance

Core Network

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Breakup by End-User:

BFSI

Healthcare

Retail

Manufacturing

Government and Defense

Education

IT and Telecom

Others

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

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Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Affirmed Networks Inc. (Microsoft Corporation), Allot Ltd., Amdocs, Ciena Corporation (Tellabs Inc.), Cisco Systems Inc., Dell EMC (Dell Technologies Inc.), Huawei Technologies Co. Ltd., Intel Corporation, Juniper Networks Inc., NEC Corporation, Nokia Corporation, Telefonaktiebolaget LM Ericsson, ZTE Corporation, etc.

Key Questions Answered in This Report:

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How has the global network function virtualization (NFV) market performed so far and how will it perform in the coming years?

What are the key regional markets?

What has been the impact of COVID-19 on the global network function virtualization (NFV) market?

What is the breakup of the market based on the offering?

What is the breakup of the market based on the deployment mode?

What is the breakup of the market based on the enterprise size?

What is the breakup of the market based on the application?

What is the breakup of the market based on the end-user?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global network function virtualization (NFV) market and who are the key players?

What is the degree of competition in the industry?

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