

Network Analytics Market by Component (Network Intelligence Solutions and Services), Application (Network Performance Management, Customer Analysis, and Quality Management), Deployment Type, Organization Size, End-User, and Region - Global Forecast to 2024

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Abstracts

Addressing network complexity arising due to the advent of new technologies, such as 5G, IoT, and cloud to drive the Network analytics market growth

MarketsandMarkets projects the network analytics market to grow from USD 1.4 billion in 2019 to USD 3.6 billion by 2024, at a Compound Annual Growth Rate (CAGR) of 20.5% from 2019 to 2024. Technological innovations, such as 5G, IoT, and cloud, are now demanding higher network bandwidth, which in turn, is increasing the network complexities. These new technologies increase the network traffic as well. According to Ericsson, by 2023, the introduction of 5G would increase the mobile data traffic in India by five times.

Furthermore, the number of connected devices is witnessing exponential growth, as many devices are being deployed and connected. This would lead to an upsurge in the name of devices, and the most important application would be mobile communication. According to a study by Intel, the IoT technology would connect approximately 200 billion devices by 2020. Due to the accelerated pace of IoT deployments and the lack of standard protocols, managing several types of networks and devices has become a complicated process, which requires optimized, reliable, and stable network architecture for ensuring continuous data flow. 5G, IoT, and cloud technology are continuously increasing the complexity of networks. For managing these complex networks with high

data traffic, Artificial Intelligence (AI)-based network analytics solutions act as critical solutions for all issues related to network complexities. Enterprises with complex network infrastructure are shifting from traditional network analytics solutions to AI-powered network analytics solutions. Therefore, the increasing network complexities, due to the emergence of new technologies, are expected to drive the growth of the network analytics market.

By component, network intelligence solutions segment to account for a higher market share during the forecast period

By part, the network intelligence solutions segment is expected to hold a higher market share than the services segment during the forecast period. Network intelligence solutions is a key to support CSPs so that they can be able to deal with global market place dynamic of convergence where digital networks and other technology developments are rising, and reliable infrastructure adds a critical competitive value. Nowadays, enabling technologies such as machine learning, artificial intelligence, and internet of things are able to manage network expansion and control, and it also helps to improve the capabilities of managing the service qualities, but the introduction of such enabling technologies includes high initial cost. Network analytics provides invaluable assistance about investment intelligence for network infrastructure and prioritize service quality issues. Market players such as Cisco, IBM, Broadcom, Nokia, Juniper Networks, Ericsson, Huawei, Sandvine, and SAS Institute are among the leading providers of network analytics solutions in the field of network intelligence for cloud and communication service providers.

By service, professional services segment to hold a larger market size during the forecast period

Among services, the professional services segment is expected to hold a larger market size than the managed services segment during the forecast period. Professional services include designing, planning, upgrades, and technology consulting services. Deployment and integration services begin with collecting customers' requirements, and then deploying, integrating, testing, and rolling out the solutions. Professional services offers a complete set of detailed procedures and insights for enhancing the business aspects and assure the continuity of the company. The complete planning and execution of strategies to implement sustainable network infrastructure is offered by the services in the network analytics market. The system integration services provided by the solution providers offer cohesive services to the end-users to efficiently implement and integrate network analytics solutions into their existing IT and network infrastructure

systems. The demand for these services in the market could increase rapidly due to the need for organizations to comply with the different network and radiation regulations across the globe.

Among regions, Asia Pacific to grow at the highest CAGR during the forecast period

The market in Asia Pacific (APAC) is projected to grow at the highest CAGR during the forecast period, owing to the massive potential for the applications of network analytics solutions. The existence of a large population, developing technology, and high growth in countries, such as China, India, Australia, Japan, Singapore, and Hong Kong are the major contributing factors for the growth of the network analytics market in the APAC region. Organizations in APAC are focusing on customer interests and preferences. The usage of smartphones and internet is widely used as a primary means of connectivity. Many vendors are competing to offer the best services in the region particularly in the customer analysis and network performance management

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, innovation and technology directors, and executives from various key organizations operating in the network analytics market.

The breakup of the profiles of the primary participants is given below:

By Company Type: Tier 1 – 62%, Tier 2 – 23%, and Tier 3 – 15%

By Designation: C-Level – 38%, Director Level – 30%, and Managers–32%

By Region: North America – 40%, Europe – 15%, APAC – 35%, MEA – 5%, and Latin America – 5%

The following key Network analytics vendors are profiled in the report:

Cisco (US)

Broadcom (US)

IBM (US)

HPE (US)

Ericsson (Sweden)

Huawei (China)

SAS Institute (US)

Nokia (Finland)

Netscout (US)

Accenture (Ireland)

Sandvine (Canada)

Ciena (US)

TIBCO Software (US)

Juniper Networks (US)

SevOne (US)

Nivid Technologies (US)

Fortinet (US)

Extreme Networks (US)

Innowireless (South Korea)

Actix (UK)

NetVelocity (US)

Research Coverage

The Network analytics market is segmented by component (network intelligence

Network Analytics Market by Component (Network Intelligence Solutions and Services), Application (Network Perf...

solutions and services), application (customer analysis, risk management and fault detection, network performance management, compliance management, and quality management), deployment type (on-premises and cloud), organization size (smes and large enterprises), end-user (cloud service providers, managed service providers and telecom providers) and region. A detailed analysis of the key industry players has been undertaken to provide insights into their business overviews; services; key strategies; new service and product launches; partnerships, agreements, and collaborations; business expansions; and competitive landscape associated with the Network analytics market.

Reasons to Buy the Report

The report would help the market leaders and new entrants in the following ways:

It comprehensively segments the network analytics market and provides the closest approximations of the revenue numbers for the overall market and its subsegments across different regions.

It would help stakeholders understand the pulse of the market and provide information on the key market drivers, restraints, challenges, and opportunities in the market.

It would help stakeholders understand their competitors better and gain more insights to enhance their positions in the market. The competitive landscape section includes competitor ecosystem, new service developments, partnerships, and acquisitions.

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