

# **Network Traffic Analyzer Market by Component, Deployment Mode, End users, Enterprise Size and Region - Global Forecast to 2024**

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## **Abstracts**

**Network Traffic Analyzer Market by Component (Solutions and Professional Services), Deployment Mode (Physical, Virtual, and Cloud), End users (Service Providers and Enterprises), Enterprise Size, and Region - Global Forecast to 2024**

Growing number of IoT driven-application areas to drive adoption of network traffic analyzer tools

The global network traffic analyzer market size is projected to grow from USD 1.9 billion in 2019 to USD 3.2 billion by 2024, at a Compound Annual Growth Rate (CAGR) of 10.6% from 2019 to 2024. The advancements of Internet of Things (IoT)-driven technologies and cloud-based services have initiated the growth of networking infrastructures. IoT generates large data volume on the cloud leading to huge network traffic volumes. This leads to issues of both management and security. Organizations are implementing network traffic analyzer tools to provide Quality of Service (QoS) for data traffic, predictive threat detection, zero-day attack identification, alert precision and reduction, and network traffic analysis to enhance cloud management. Lack of technical granularity within the tools to match every aspect of network monitoring is one of the major restraining factors faced of the market.

“Cloud deployment mode to grow at a higher CAGR during the forecast period

Cloud deployment mode is often agent-based and can be implemented over cloud native environments, such as Amazon Web Services (AWS), and Azure among others. There has been explosive growth in cloud-based services, and the dependency of Small and Medium-sized Enterprises (SMEs) over cloud is relatively higher. This has created

an enormous opportunity for SMEs to integrate network analyzer through the cloud. Growing adoption of mobile devices and rising trend of Bring Your Own Device (BYOD) has also created unprecedented challenges for network administrators.

The healthcare enterprise segment to witness highest growth rate during the forecast period

Healthcare organizations are moving their data to hybrid, cloud, and private environment. Medical databases contain tons of information, including insurance records and financial data, which are ripe for frauds, thefts, and sale on the black market. As per National Cyber Security Alliance, in 2018, there were more than 2,000 security breaches and 53,000 medical IoT security incidents discovered across 53 countries. Advancements in technologies, such as IoT networks increase the cyberattack surface by multiplying the number of possible access points.

“Asia Pacific to grow at the highest CAGR during the forecast period

Asia Pacific (APAC) consists of major economies, such as China, India, Japan, Australia, and South Korea. These countries are gaining worldwide attention due to their rapid growth and advancements, such as the adoption of cloud, big data, and digital transformation technologies. Factors, such as the increased demand for cloud computing, IoT, and big data analytics solutions, especially from the Banking, Financial Services and Insurance (BFSI), healthcare, government, and heavy industries, is contributing to the market growth. This has led to the rapid adoption of network traffic analyzer solutions by enterprise customers in fast growing countries, such as China, India, and Australia.

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

By Company Type: Tier 1 – 15%, Tier 2 – 40%, and Tier 3 – 45%

By Designation: C-level Executives– 40%, Directors – 35%, Managers – 15%, and Others – 10%

By Region: North America – 45%, Europe – 30%, APAC – 15%, and RoW – 10%

Major vendors providing network traffic analyzer solutions and services include SolarWinds (US), Netscout (US), Broadcom (US), Nokia (Finland), Opmantek (US), Progress (US), Kentik (US), Colasoft (China), ManageEngine (US), NEC (Japan), NetVizura (Serbia), Plixer (US), MixMode (US), Opsview (UK), Inmon (US), Nagios (US), Corelight (US), Awake (US), Ideadata (Germany), Qosmos (France), Dynatrace (US), Sandvine (Canada), Extrahop (US), LiveAction (US), and LogRhythm (US). The study included an in-depth competitive analysis of these key players, along with their company profiles, recent developments, and key growth strategies.

### **Research coverage**

The market study covers the network traffic analyzer market across different segments. It aims at estimating the market size and the growth potential of this market across different segments, such as, component, deployment mode, organization size, end users, and regions. The study also includes an in-depth competitive analysis of key market players, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

### **Key benefits of buying the report**

The report is expected to help the market leaders/new entrants in this market by providing them information on the closest approximations of the revenue numbers for the overall network traffic analyzer market and its segments. This report is also expected to help stakeholders understand the competitive landscape and gain insights to improve the position of their businesses and plan suitable go-to-market strategies. It also aims at helping stakeholders in understanding the pulse of the market and providing them with information on key market drivers, restraints, challenges, and opportunities.

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