

Optical Encryption Market by Encryption Layer (OTN or Layer1, MACsec or Layer 2, and IPsec or Layer 3), Data Rate (10G, 40G, 100G), Vertical (BFSI, Government, Healthcare, Data Centre & Cloud, Energy & Utilities), and Geography - Global Forecast to 2023

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Abstracts

“Optical encryption market projected to grow at CAGR of 8.9% between 2018 and 2023”

The optical encryption market is expected to grow from USD 2.77 billion in 2018 to USD 4.24 billion by 2023, at a CAGR of 8.9% between 2018 and 2023. Factors driving the growth of the optical encryption market include emerging requirement of regulatory compliances, growing concern over data security and privacy due to cyberattacks, and rising data center deployments. The major restraint for this market is the increasing network complexity.

“Optical encryption market for Layer 1 to grow at highest CAGR during forecast period”

The market for Layer 1 is expected to grow at the highest CAGR during the forecast period. The reason for this growth is the advantages such as reduced cost, lower latency, high bandwidth efficiency, improved performance, and high availability, offered by Layer 1 encryption. Also, Layer 1 encryption supports a variety of client and transport interfaces for both current and future services.

“The banking, financial services, and insurance (BFSI) vertical to hold largest share of optical encryption market during forecast period”

The market for BFSI vertical is expected to lead the market between 2018 and 2023.

The optical encryption is being increasingly deployed by the BFSI sector to protect their customers, meet government and industry data security compliance standards, facilitate security auditing, and avoid reputation damage caused by data breaches.

“Optical encryption market in APAC to grow at highest CAGR during forecast period”

The market in APAC is expected to grow at the highest CAGR between 2018 and 2023. The growth of the market in APAC is due to the extension of the network in China, Thailand, Malaysia, South Korea, India, and other developing countries in APAC. APAC is the largest producer as well as consumer of smartphones, laptops, televisions (TVs), and various other data-generating devices across the world.

Breakdown of the profile of primary participants:

By Company Type: Tier 1 = 30 %, Tier 2 = 45%, and Tier 3 = 25%

By Designation: C-Level Executives = 67%, Directors = 33%

By Region: Americas = 50%, Europe = 25%, APAC = 20%, and RoW = 5%

Major players in the optical encryption market include Ciena (US), ADVA (Germany), Nokia (Finland), ECI Telecom (Israel), Cisco (US), Huawei Technologies (China), Microsemi (US), Infinera (US), Arista Networks (US), and Acacia Communications (US).

Research Coverage

The optical encryption market has been segmented based on encryption layer into Optical Transport Network (OTN) or Layer 1 (L1), Media Access Control security (MACsec) or Layer 2 (L2), and Internet Protocol security (IPsec) or Layer 3 (L3). The optical encryption market has been segmented based on data rate into less than 10G, greater than 10G and less than 40G, greater than 40G and less than 100G, and greater than 100G. The optical encryption market, by vertical, has been segmented into banking, financial services, and insurance (BFSI); government; healthcare; data center and cloud; energy and utilities; and other verticals including retail, media & entertainment, education, and process and manufacturing industries. Furthermore, the report forecasts the market size for various segments with regard to 4 main regions—the Americas, Europe, Asia Pacific (APAC), and Rest of the World (RoW).

Reasons to Buy the Report

The report would help market leaders/new entrants in the optical encryption market in the following ways:

1. This report segments the optical encryption market comprehensively and provides the closest approximations of the overall market size, as well as that of the subsegments across different verticals and regions.
2. The report helps stakeholders understand the pulse of the market and provides information on key market drivers, restraints, challenges, and opportunities.
3. This report would help stakeholders understand their competitors better and gain more insights to enhance their position in the business. The competitive landscape section includes competitor ecosystem, product launches, contracts, acquisitions, and partnerships, in the optical encryption market.

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF STUDY
- 1.2 DEFINITION
- 1.3 STUDY SCOPE
 - 1.3.1 MARKETS COVERED
 - 1.3.2 GEOGRAPHIC SCOPE
 - 1.3.3 YEARS CONSIDERED FOR THE STUDY
- 1.4 CURRENCY
- 1.5 LIMITATIONS
- 1.6 MARKET STAKEHOLDERS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
 - 2.1.1 SECONDARY DATA
 - 2.1.1.1 List of major secondary sources
 - 2.1.1.2 Secondary sources
 - 2.1.2 PRIMARY DATA
 - 2.1.2.1 Primary interviews with experts
 - 2.1.2.2 Key data from primary sources
 - 2.1.2.3 Key industry insights
 - 2.1.2.4 Breakdown of primaries
 - 2.1.3 SECONDARY AND PRIMARY RESEARCH
- 2.2 MARKET SIZE ESTIMATION
 - 2.2.1 BOTTOM-UP APPROACH
 - 2.2.1.1 Approach for capturing the market share by bottom-up analysis (demand side)
 - 2.2.2 TOP-DOWN APPROACH
 - 2.2.2.1 Approach for capturing the market share by top-down analysis (supply side)
- 2.3 MARKET RANKING ESTIMATION
- 2.4 MARKET BREAKDOWN AND DATA TRIANGULATION
- 2.5 RESEARCH ASSUMPTIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 ATTRACTIVE OPPORTUNITIES IN THE OPTICAL ENCRYPTION MARKET
- 4.2 OPTICAL ENCRYPTION MARKET, BY ENCRYPTION LAYER
- 4.3 OPTICAL ENCRYPTION MARKET, BY DATA RATE
- 4.4 OPTICAL ENCRYPTION MARKET IN APAC, BY VERTICAL AND COUNTRY
- 4.5 COUNTRY-WISE ANALYSIS OF OPTICAL ENCRYPTION MARKET
- 4.6 OPTICAL ENCRYPTION MARKET, BY REGION

5 MARKET OVERVIEW

5.1 INTRODUCTION

5.2 MARKET DYNAMICS

5.2.1 DRIVERS

- 5.2.1.1 Emerging requirements for regulatory compliances
- 5.2.1.2 Growing concern over data security and privacy due to cyberattacks
- 5.2.1.3 Increasing Internet penetration and data traffic
- 5.2.1.4 Rising data center deployments

5.2.2 RESTRAINTS

- 5.2.2.1 Increasing network complexity

5.2.3 OPPORTUNITIES

- 5.2.3.1 Increasing adoption of cloud-based services and IoT
- 5.2.3.2 Growing implementation of network in developing countries

5.2.4 CHALLENGES

- 5.2.4.1 Varying government policies for data protection across different regions

5.3 VALUE CHAIN ANALYSIS

6 OPTICAL ENCRYPTION MARKET, BY ENCRYPTION LAYER

6.1 INTRODUCTION

6.2 LAYER 1

6.3 LAYER 2

6.4 LAYER 3

7 OPTICAL ENCRYPTION MARKET, BY DATA RATE

7.1 INTRODUCTION

7.2 LESS THAN 10G

7.3 GREATER THAN 10G AND LESS THAN 40G

7.4 GREATER THAN 40G AND LESS THAN 100G

7.5 GREATER THAN 100G

8 OPTICAL ENCRYPTION MARKET, BY VERTICAL

8.1 INTRODUCTION

8.2 BFSI

8.3 GOVERNMENT

8.4 HEALTHCARE

8.5 DATA CENTER AND CLOUD

8.6 ENERGY AND UTILITIES

8.7 OTHERS

9 OPTICAL ENCRYPTION MARKET, BY GEOGRAPHY

9.1 INTRODUCTION

9.2 AMERICAS

9.2.1 US

9.2.2 CANADA

9.2.3 MEXICO

9.2.4 BRAZIL

9.2.5 REST OF THE AMERICAS

9.3 EUROPE

9.3.1 GERMANY

9.3.2 FRANCE

9.3.3 UK

9.3.4 ITALY

9.3.5 REST OF EUROPE

9.4 ASIA PACIFIC

9.4.1 CHINA

9.4.2 JAPAN

9.4.3 SOUTH KOREA

9.4.4 INDIA

9.4.5 REST OF APAC

9.5 REST OF THE WORLD

9.5.1 MIDDLE EAST

9.5.2 AFRICA

10 COMPETITIVE LANDSCAPE

- 10.1 OVERVIEW
- 10.2 MARKET RANKING ANALYSIS
- 10.3 COMPETITIVE SCENARIO
 - 10.3.1 CONTRACTS
 - 10.3.2 PRODUCT LAUNCHES
 - 10.3.3 ACQUISITIONS AND PARTNERSHIPS

11 COMPANY PROFILES

- 11.1 INTRODUCTION
- 11.2 KEY PLAYERS

(Business overview, Products offered, Recent developments, MNM view, SWOT analysis)*

- 11.2.1 CIENA
- 11.2.2 ADVA
- 11.2.3 NOKIA
- 11.2.4 ECI TELECOM
- 11.2.5 CISCO
- 11.2.6 HUAWEI
- 11.2.7 MICROSEMI
- 11.2.8 INFINERA
- 11.2.9 ARISTA NETWORKS
- 11.2.10 ACACIA COMMUNICATIONS

*Business overview, Products offered, Recent developments, MNM view, SWOT analysis might not be captured in case of unlisted companies.

- 11.3 OTHER KEY PLAYERS
 - 11.3.1 BROADCOM
 - 11.3.2 JUNIPER NETWORKS
 - 11.3.3 PACKETLIGHT NETWORKS
 - 11.3.4 THALES E-SECURITY
 - 11.3.5 CENTURYLINK
- 11.4 KEY INNOVATORS
 - 11.4.1 WINDSTREAM HOLDINGS
 - 11.4.2 NUCRYPT
 - 11.4.3 SSE ENTERPRISE TELECOMS

11.4.4 CORIANT

11.4.5 SMARTOPTICS

12 APPENDIX

12.1 DISCUSSION GUIDE

12.2 KNOWLEDGE STORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL

12.3 AVAILABLE CUSTOMIZATIONS

12.4 RELATED REPORTS

12.5 AUTHOR DETAILS

List Of Tables

LIST OF TABLES

- Table 1 LIST OF REGULATORY COMPLIANCE FOR DATA PROTECTION
- Table 2 OPTICAL ENCRYPTION MARKET, BY ENCRYPTION LAYER, 2015–2023 (USD MILLION)
- Table 3 OPTICAL ENCRYPTION MARKET, BY ENCRYPTION LAYER, 2015–2023 (THOUSAND UNITS)
- Table 4 OPTICAL ENCRYPTION MARKET FOR LAYER 1, BY DATA RATE, 2015–2023 (USD MILLION)
- Table 5 OPTICAL ENCRYPTION MARKET FOR LAYER 1, BY DATA RATE, 2015–2023 (UNITS)
- Table 6 OPTICAL ENCRYPTION MARKET FOR LAYER 2, BY DATA RATE, 2015–2023 (USD MILLION)
- Table 7 OPTICAL ENCRYPTION MARKET FOR LAYER 2, BY DATA RATE, 2015–2023 (UNITS)
- Table 8 OPTICAL ENCRYPTION MARKET FOR LAYER 3, BY DATA RATE, 2015–2023 (USD MILLION)
- Table 9 OPTICAL ENCRYPTION MARKET FOR LAYER 3, BY DATA RATE, 2015–2023 (UNITS)
- Table 10 COMPARATIVE ANALYSIS OF OPTICAL ENCRYPTION LAYERS
- Table 11 OPTICAL ENCRYPTION MARKET, BY DATA RATE, 2015–2023 (USD MILLION)
- Table 12 OPTICAL ENCRYPTION MARKET, BY DATA RATE, 2015–2023 (THOUSAND UNITS)
- Table 13 OPTICAL ENCRYPTION MARKET FOR LESS THAN 10G, BY ENCRYPTION LAYER, 2015–2023 (USD MILLION)
- Table 14 OPTICAL ENCRYPTION MARKET FOR LESS THAN 10G, BY ENCRYPTION LAYER, 2015–2023 (UNITS)
- Table 15 OPTICAL ENCRYPTION MARKET FOR GREATER THAN 10G AND LESS THAN 40G, BY ENCRYPTION LAYER, 2015–2023 (USD MILLION)
- Table 16 OPTICAL ENCRYPTION MARKET FOR GREATER THAN 10G AND LESS THAN 40G, BY ENCRYPTION LAYER, 2015–2023 (UNITS)
- Table 17 OPTICAL ENCRYPTION MARKET FOR GREATER THAN 40G AND LESS THAN 100G, BY ENCRYPTION LAYER, 2015–2023 (USD MILLION)
- Table 18 OPTICAL ENCRYPTION MARKET FOR GREATER THAN 40G AND LESS THAN 100G, BY ENCRYPTION LAYER, 2015–2023 (UNITS)
- Table 19 OPTICAL ENCRYPTION MARKET FOR GREATER THAN 100G, BY

ENCRYPTION LAYER, 2015–2023 (USD MILLION)

Table 20 OPTICAL ENCRYPTION MARKET FOR GREATER THAN 100G, BY ENCRYPTION LAYER, 2015–2023 (UNITS)

Table 21 OPTICAL ENCRYPTION MARKET, BY VERTICAL, 2015–2023 (USD MILLION)

Table 22 OPTICAL ENCRYPTION MARKET, BY VERTICAL, 2015–2023 (THOUSAND UNITS)

Table 23 OPTICAL ENCRYPTION MARKET FOR BFSI, BY ENCRYPTION LAYER, 2015–2023 (USD MILLION)

Table 24 OPTICAL ENCRYPTION MARKET FOR BFSI, BY ENCRYPTION LAYER, 2015–2023 (UNITS)

Table 25 OPTICAL ENCRYPTION MARKET FOR BFSI, BY DATA RATE, 2015–2023 (USD MILLION)

Table 26 OPTICAL ENCRYPTION MARKET FOR BFSI, BY DATA RATE, 2015–2023 (UNITS)

Table 27 OPTICAL ENCRYPTION MARKET FOR GOVERNMENT, BY ENCRYPTION LAYER, 2015–2023 (USD MILLION)

Table 28 OPTICAL ENCRYPTION MARKET FOR GOVERNMENT, BY ENCRYPTION LAYER, 2015–2023 (UNITS)

Table 29 OPTICAL ENCRYPTION MARKET FOR GOVERNMENT, BY DATA RATE, 2015–2023 (USD MILLION)

Table 30 OPTICAL ENCRYPTION MARKET FOR GOVERNMENT, BY DATA RATE, 2015–2023 (UNITS)

Table 31 OPTICAL ENCRYPTION MARKET FOR HEALTHCARE, BY ENCRYPTION LAYER, 2015–2023 (USD MILLION)

Table 32 OPTICAL ENCRYPTION MARKET FOR HEALTHCARE, BY ENCRYPTION LAYER, 2015–2023 (UNITS)

Table 33 OPTICAL ENCRYPTION MARKET FOR HEALTHCARE, BY DATA RATE, 2015–2023 (USD MILLION)

Table 34 OPTICAL ENCRYPTION MARKET FOR HEALTHCARE, BY DATA RATE, 2015–2023 (UNITS)

Table 35 OPTICAL ENCRYPTION MARKET FOR DATA CENTER AND CLOUD, BY ENCRYPTION LAYER, 2015–2023 (USD MILLION)

Table 36 OPTICAL ENCRYPTION MARKET FOR DATA CENTER AND CLOUD, BY ENCRYPTION LAYER, 2015–2023 (UNITS)

Table 37 OPTICAL ENCRYPTION MARKET FOR DATA CENTER AND CLOUD, BY DATA RATE, 2015–2023 (USD MILLION)

Table 38 OPTICAL ENCRYPTION MARKET FOR DATA CENTER AND CLOUD, BY DATA RATE, 2015–2023 (UNITS)

Table 39 OPTICAL ENCRYPTION MARKET FOR ENERGY AND UTILITIES, BY ENCRYPTION LAYER, 2015–2023 (USD MILLION)

Table 40 OPTICAL ENCRYPTION MARKET FOR ENERGY AND UTILITIES, BY ENCRYPTION LAYER, 2015–2023 (UNITS)

Table 41 OPTICAL ENCRYPTION MARKET FOR ENERGY AND UTILITIES, BY DATA RATE, 2015–2023 (USD MILLION)

Table 42 OPTICAL ENCRYPTION MARKET FOR ENERGY AND UTILITIES, BY DATA RATE, 2015–2023 (UNITS)

Table 43 OPTICAL ENCRYPTION MARKET FOR OTHER VERTICALS, BY ENCRYPTION LAYER, 2015–2023 (USD MILLION)

Table 44 OPTICAL ENCRYPTION MARKET FOR OTHER VERTICALS, BY ENCRYPTION LAYER, 2015–2023 (UNITS)

Table 45 OPTICAL ENCRYPTION MARKET FOR OTHER VERTICALS, BY DATA RATE, 2015–2023 (USD MILLION)

Table 46 OPTICAL ENCRYPTION MARKET FOR OTHER VERTICALS, BY DATA RATE, 2015–2023 (UNITS)

Table 47 OPTICAL ENCRYPTION MARKET, BY REGION, 2015–2023 (USD MILLION)

Table 48 OPTICAL ENCRYPTION MARKET, BY REGION, 2015–2023 (THOUSAND UNITS)

Table 49 OPTICAL ENCRYPTION MARKET IN AMERICAS, BY VERTICAL, 2015–2023 (USD MILLION)

Table 50 OPTICAL ENCRYPTION MARKET IN AMERICAS, BY VERTICAL, 2015–2023 (UNITS)

Table 51 OPTICAL ENCRYPTION MARKET IN AMERICAS, BY COUNTRY, 2015–2023 (USD MILLION)

Table 52 OPTICAL ENCRYPTION MARKET IN AMERICAS, BY COUNTRY, 2015–2023 (UNITS)

Table 53 OPTICAL ENCRYPTION MARKET IN EUROPE, BY VERTICAL, 2015–2023 (USD MILLION)

Table 54 OPTICAL ENCRYPTION MARKET IN EUROPE, BY VERTICAL, 2015–2023 (UNITS)

Table 55 OPTICAL ENCRYPTION MARKET IN EUROPE, BY COUNTRY, 2015–2023 (USD MILLION)

Table 56 OPTICAL ENCRYPTION MARKET IN EUROPE, BY COUNTRY, 2015–2023 (UNITS)

Table 57 OPTICAL ENCRYPTION MARKET IN APAC, BY VERTICAL, 2015–2023 (USD MILLION)

Table 58 OPTICAL ENCRYPTION MARKET IN APAC, BY VERTICAL, 2015–2023 (UNITS)

Table 59 OPTICAL ENCRYPTION MARKET IN APAC, BY COUNTRY, 2015–2023
(USD MILLION)

Table 60 OPTICAL ENCRYPTION MARKET IN APAC, BY COUNTRY, 2015–2023
(UNITS)

Table 61 OPTICAL ENCRYPTION MARKET IN ROW, BY VERTICAL, 2015–2023
(USD MILLION)

Table 62 OPTICAL ENCRYPTION MARKET IN ROW, BY VERTICAL, 2015–2023
(UNITS)

Table 63 OPTICAL ENCRYPTION MARKET IN ROW, BY REGION, 2015–2023 (USD
MILLION)

Table 64 OPTICAL ENCRYPTION MARKET IN ROW, BY REGION, 2015–2023
(UNITS)

Table 65 RANKING OF TOP 5 PLAYERS IN THE OPTICAL ENCRYPTION MARKET,
2017

Table 66 10 MOST RECENT CONTRACTS IN OPTICAL ENCRYPTION MARKET

Table 67 10 MOST RECENT PRODUCT LAUNCHES IN OPTICAL ENCRYPTION
MARKET

Table 68 5 MOST RECENT ACQUISITIONS AND PARTNERSHIPS IN OPTICAL
ENCRYPTION MARKET

List Of Figures

LIST OF FIGURES

Figure 1 OPTICAL ENCRYPTION MARKET: RESEARCH DESIGN

Figure 2 PROCESS FLOW

Figure 3 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH

Figure 4 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH

Figure 5 OPTICAL ENCRYPTION MARKET FOR LAYER 1 TO GROW AT HIGHEST CAGR DURING FORECAST PERIOD

Figure 6 OPTICAL ENCRYPTION DEVICES WITH DATA RATE GREATER THAN 10G AND LESS THAN 40G TO HOLD LARGEST SHARE OF OPTICAL ENCRYPTION MARKET DURING FORECAST PERIOD

Figure 7 OPTICAL ENCRYPTION MARKET FOR DATA CENTER AND CLOUD VERTICAL TO GROW AT HIGHEST CAGR DURING FORECAST PERIOD

Figure 8 OPTICAL ENCRYPTION MARKET IN APAC TO GROW AT HIGHEST CAGR DURING FORECAST PERIOD

Figure 9 GROWING CONCERN OVER DATA SECURITY AND PRIVACY DUE TO CYBERATTACKS IS DRIVING GROWTH OF OPTICAL ENCRYPTION MARKET

Figure 10 OPTICAL ENCRYPTION MARKET FOR LAYER 1 EXPECTED TO GROW AT HIGHEST CAGR DURING FORECAST PERIOD

Figure 11 GREATER THAN 10G AND LESS THAN 40G TO HOLD LARGEST SHARE OF OPTICAL ENCRYPTION MARKET DURING FORECAST PERIOD

Figure 12 CHINA TO HOLD LARGEST SHARE OF OPTICAL ENCRYPTION MARKET IN APAC IN 2018

Figure 13 US EXPECTED TO HOLD LARGEST SHARE OF OPTICAL ENCRYPTION MARKET IN 2018

Figure 14 OPTICAL ENCRYPTION MARKET IN APAC EXPECTED TO GROW AT HIGHEST CAGR DURING FORECAST PERIOD

Figure 15 GROWING CONCERN OVER DATA SECURITY AND PRIVACY DUE TO CYBERATTACKS IS DRIVING THE GROWTH OF THE OPTICAL ENCRYPTION MARKET

Figure 16 GLOBAL IP TRAFFIC (2016–2021)

Figure 17 GLOBAL MOBILE DATA TRAFFIC AND INTERNET PENETRATION (2016–2021)

Figure 18 GLOBAL DATA CENTER IP TRAFFIC GROWTH (2016–2021)

Figure 19 REGIONAL ANALYSIS OF DATA CENTER GROWTH (2016–2021)

Figure 20 CLOUD SERVICE TRENDS: SAAS TO BE MOST WIDELY DEPLOYED GLOBAL CLOUD SERVICE

Figure 21 INCREASING PENETRATION RATE OF CONNECTED OBJECTS
(2012–2020)

Figure 22 UNIQUE SUBSCRIBER PENETRATION, BY REGION (IN 2017, 2020, AND
2025)

Figure 23 VALUE CHAIN ANALYSIS: MAJOR VALUE IS ADDED BY RESEARCH,
DESIGN, AND DEVELOPMENT AND ORIGINAL EQUIPMENT MANUFACTURING
PHASES

Figure 24 OPTICAL ENCRYPTION MARKET FOR LAYER 1 TO GROW AT HIGHEST
CAGR DURING FORECAST PERIOD

Figure 25 OPTICAL ENCRYPTION MARKET FOR GREATER THAN 100G DATA
RATE TO GROW AT HIGHEST CAGR DURING FORECAST PERIOD

Figure 26 OPTICAL ENCRYPTION MARKET FOR DATA CENTER AND CLOUD
VERTICAL TO GROW AT HIGHEST CAGR DURING FORECAST PERIOD

Figure 27 GEOGRAPHIC SNAPSHOT: OPTICAL ENCRYPTION MARKET

Figure 28 AMERICAS: SNAPSHOT OF OPTICAL ENCRYPTION MARKET

Figure 29 EUROPE: SNAPSHOT OF OPTICAL ENCRYPTION MARKET

Figure 30 APAC: SNAPSHOT OF OPTICAL ENCRYPTION MARKET

Figure 31 ROW: SNAPSHOT OF OPTICAL ENCRYPTION MARKET

Figure 32 CONTRACTS EMERGED AS KEY GROWTH STRATEGY ADOPTED BY
MARKET PLAYERS BETWEEN JANUARY 2015 AND DECEMBER 2017

Figure 33 EVALUATION FRAMEWORK: OPTICAL ENCRYPTION MARKET

Figure 34 CIENA: COMPANY SNAPSHOT

Figure 35 ADVA: COMPANY SNAPSHOT

Figure 36 NOKIA: COMPANY SNAPSHOT

Figure 37 CISCO: COMPANY SNAPSHOT

Figure 38 HUAWEI: COMPANY SNAPSHOT

Figure 39 MICROSEMI: COMPANY SNAPSHOT

Figure 40 INFINERA: COMPANY SNAPSHOT

Figure 41 ARISTA NETWORKS: COMPANY SNAPSHOT

Figure 42 ACACIA COMMUNICATIONS: COMPANY SNAPSHOT

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