

Network Bandwidth Management Software - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Network Bandwidth Management Software Market size is estimated at USD 3.02 billion in 2024, and is expected to reach USD 4.11 billion by 2029, growing at a CAGR of 6.37% during the forecast period (2024-2029).

The overall network performance is adversely affected by excessive use of one part of the network, resulting in more delays and interruptions. The performance of networks not used by businesses is also influenced; therefore, real-time monitoring and management have become common practices in enterprises.

Automation and analytics are also rising with the increase in internet penetration. This leads to a surge of demand for high-speed Internet services in the commercial sector, which can cope with massive amounts of data without delay. The performance of private networks and the applications that rely on them for speed must be maintained to ensure privacy and data protection.

A considerable demand has been experienced by Internet service providers and mobile operators for network management software over the past decade, and telecom services vendors have grown due to an exponential growth of industrial IoT devices, in particular mobile phones. This is expected to increase and drive market growth bandwidth management during the forecast period.

Network bandwidth utilization is the rate at which data can flow through the network. Traditionally measured in bits per second (bps), higher bandwidth allows more traffic flow from one device to another.

However, market growth during the forecast period will be limited by budget constraints, including higher installation costs due to the maintenance and deployment of IAM solutions and a need for more knowledge about them.

Moreover, data flows increased in the wake of this COVID-19 pandemic. Many people have turned to the Internet and electronic learning and work. This increased demand for improved network bandwidth management software in the market. Therefore, several enterprises increasingly deploy network management solutions to protect data and optimize complex network processes.

Network Bandwidth Management Software Market Trends

The Telecommunication and IT Segment to Witness Significant Growth

In today's world, digitization is revolutionizing how businesses operate. Digitalization means the digitization of information and the digitalization of data transmission and communication processes. The proliferation of cross-functional communication and data transfers is increasing with the emergence of agile and DevOps trends in IT. The low latency of the network compromises the process's effectiveness.

In almost all sectors, from telecoms to information and communication technologies, the increase in Internet usage has penetrated its use. As per ITU, as of 2023, internet penetration in Europe was the highest worldwide, growing around 91% in the latest measured year. Due to this, the customers are becoming interested in the shift to OTT and IPTV.

Also, telecommunications companies have partnered with OTT operators to gain market share. Therefore, these companies must manage their network bandwidth to cope with the smooth performance requirements of network bandwidth management software.

Network bandwidth management software enables IT administrators to track and control the bandwidth of the enterprise network. Network delay is the root cause of many problems companies encounter when using the Internet. This software provides a service to reduce the delay during transmission and assign specifications.

Corporate data breaches are frequent, and cybercriminals have effectively targeted many government and large-scale business networks. When credentials have been stolen or lost, companies will focus on securing the identification and access of their staff to avoid data exposure and other security breaches.

With the real-time analysis of bandwidth usage and delays caused by the applications enabled by the increase in market share, the implementation of network bandwidth management software is gaining traction.

Asia-Pacific to Witness Major Growth

Asia-Pacific's growth is expected to be the fastest, unlike the Rest of the World. In particular, the increasing number of small and medium-sized enterprises shifting their activities to a more extensive network is driving growth in this region. However, there are difficulties associated with managing networks.

Moreover, this region is becoming an attractive market for numerous companies due to the cost advantage of growing economies and because several organizations have adopted today's state-of-the-art network management systems to increase their demand for unified network management.

More regional organizations are taking advantage of cloud solutions to operate their business activities, which is likely to drive market growth due to the increasing demand for expertise in managing complex networks.

In this region, a huge demand for network bandwidth management software arises due to the growing adoption of Internet of Things networks and other privately operated commercial networks, particularly in the financial services sector. Asia-Pacific relies heavily on cash for several transactions, notably in the retail sector, unlike most advanced economies worldwide. In order to meet the region's cash needs, ATMs and high-frequency networks that allow services to operate on a cycle basis should be constantly expanded.

The demand for network bandwidth management software in this region is anticipated to increase during the forecast period due to the increased use of mobile devices, especially in countries such as India, China, and Indonesia.

Network Bandwidth Management Software Industry Overview

The network bandwidth management software market is fragmented, with increasing players offering network management software. As bandwidth management software is one of the parts of integrated network management software, the market competition is increasing. The key strategies adopted by the major players are product and service innovation and mergers and acquisitions.

In March 2024, Viasat Inc. announced Videosoft Global, which provides adaptive encoding and secure real-time video transmission over wireless networks, to its Velaris Partner Network, where the partnership will enable real-time video streaming capabilities over satellite communications, providing peace of mind to ground crews even in areas of poor terrestrial coverage, or tough network environments. This brings enhanced situational awareness to some of the most challenging environments on the planet.

In February 2024, NEC Corporation successfully demonstrated the end-to-end operation of their Open Virtual Radio Access Network (vRAN) and 5G Core Virtual User Plane Function (vUPF) products. This was achieved with Arm, Qualcomm Technologies Inc., Red Hat, and Hewlett Packard Enterprise (HPE). The demonstration used HPE ProLiant servers with Arm Neoverse-based CPUs and the Qualcomm X100 5G RAN Accelerator Card. The test was performed under conditions equivalent to a commercial environment, and Red Hat OpenShift was used as the platform for the demonstration.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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