

# **Network as a Service Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Type (WAN-as-a-service, LAN-as-a-service), By Service (Bandwidth on Demand (BoD), Wide Area Network (WAN), Virtual Private Network (VPN)), By End User (IT & Telecom, BFSI, Healthcare, Retail & E-Commerce, Others (Government, Education etc.)), By Region**

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## **Abstracts**

Global Network as a Service Market is expected to grow at a robust pace during the forecast period of 2024-2028 as the world shall see an increase in number of data centers and remote work model still in place even after the Covid-19 outbreak.

Network as a Service (NaaS) is a cloud architecture that allows customers to easily manage their networks and achieve desired results without owning, building, or maintaining their own infrastructure. NaaS can be used to replace hardware-based VPNs (Virtual Private Network), load balancers, firewall appliances, and MPLS (Multi-Protocol Label Switching) connections. Users can scale up and down as demand changes, launch services faster, and reduce hardware costs. NaaS provides the ability to pay for services based on usage and volume as your business needs to evolve. You can also monitor and manage network services and track consumption and prices. On-Demand services can be ordered, implemented, and managed together. To provide network services to customers, NaaS uses a virtualized network infrastructure. Network resources should be maintained and managed by the NaaS provider. When the service provider works for the customer, the customer's workload is reduced. A pay-per-use approach is also used in NaaS.

## Rising Demand Worldwide for Network As a Service Fueling the Market Growth

The need for cloud-based solutions is increasing due to the use of technology and increasing customer preference for the cloud that allows users to access data remotely. Demand for cloud-based solutions in business grows as more companies realize the importance of saving costs and resources by moving data to the cloud instead of building and maintaining on-premises infrastructure. According to the CISCO Global Cloud Index, by 2021, 94% of all workloads and computing instances are expected to be handled by cloud data centers, while traditional data centers will handle only 6%. This demonstrates the potential for cloud-based contact center adoption in the future. Major businesses such as banks are expected to increasingly adopt cloud-based service offerings. Solution developers can source application and infrastructure components from many vendors to build hybrid cloud-based solutions, but the IT industry is still looking for efficient infrastructure. This is aimed at accelerating market expansion.

Over the past decade, Network-as-a-Service has been heavily used by IT organizations, with a clear trend of adoption by non-IT organizations as well. This is due to the core principles of Network-as-a-Service that help organizations deal with complex network systems and processes within their organizations. Network-as-a-Service can replace virtual private networks (VPNs), multiprotocol label switching (MPLS) connections, or other traditional network configurations. It can also replace local network hardware such as firewall appliances and load balancers. This is expected to drive the Network as a Service NaaS market during the forecast period.

## Latest Market Trends in Network as a Service to expand the market growth

In 2022, Verizon had announced contract-free wireless with Total by Verizon, a new prepaid wireless brand that operates on America's most reliable 5G network where Total by Verizon's customers can take advantage of new options for contract-free wireless service with uncompromised network quality, a wider range of devices and new tariffs for single-line accounts and families.

At VMware Explore 2022, VMware Inc. and IBM announced an expanded partnership to help global customers and partners modernize their mission-critical workloads and accelerate time to value in hybrid cloud environments. Together, IBM and VMware will provide customers in regulated industries such as financial services, healthcare, and the public sector with the ability to address the cost, complexity, and risk of migrating and

modernizing their mission-critical workloads to the cloud.

In 2022, Cisco had announced an expanded relationship with General Dynamics Information Technology (GDIT), a business unit of General Dynamics, to provide Cisco Private 5G services to a wide range of government agencies. Together, Cisco and his GDIT can deliver simple and intuitive services to government agencies with private 5G solutions for IoT and edge use cases.

## Market Segmentation

The Global Network as a Service Market is segmented based on By Type, By Service, By End User. Based on Type, the market is segmented into WAN-as-a-service and LAN-as-a-service. Based on Service, the market is segmented into Bandwidth on Demand (BoD), Wide Area Network (WAN), Virtual Private Network (VPN). Based on End User, the market is segmented into IT & Telecom, BFSI, Healthcare, Retail & E-Commerce, Others (Government, Education etc.).

## Market player

The main market players in the Global Network as a Service Market are Cisco Systems Inc., Verizon Communications Inc., IBM Corporation, NEC Corporation, Oracle Corporation, AT&T Inc., Juniper Networks Inc., DXC Technology Company, VMware Inc., Ciena Corporation.

## Report Scope:

In this report, Global Network as a Service Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Network as a Service Market, By Type:

WAN-as-a-service

LAN-as-a-service

Network as a Service Market, By Service:

Bandwidth on Demand (BoD)

Wide Area Network (WAN)

Virtual Private Network (VPN)

Network as a Service Market, By End-User:

IT & Telecom

BFSI

Healthcare

Retail & E-Commerce

Others (Government, Education etc.)

Network as a Service Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

India

Japan

South Korea

Australia

China

## Europe

Germany

United Kingdom

France

Italy

Spain

## South America

Brazil

Argentina

Colombia

## Middle East & Africa

Saudi Arabia

South Africa

UAE

## Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Network as a Service Market.

## Available Customizations:

With the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

## Company Information

Detailed analysis and profiling of additional market players (up to ten).

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