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Network as a Service Market Research Report - Global Forecast 2032

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Description:

Network as a Service Market Overview

Network as a Service Market Size was valued at USD 6.0 billion in 2022. The Network as a Service market industry is projected to grow from USD 7.464 Billion in 2023 to USD 42.8 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 16.26% during the forecast period (2023 - 2032). The demand for the network as a service is rising across various sectors, including manufacturing, media & entertainment, healthcare, education, BFSI, retail & eCommerce, software and technology, and others are the key market drivers enhancing the market growth.

Network as a Service

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Network as a Service Market Trends

Mission-critical business applications require high dependability and security is driving the market growth

Market CAGR for Network as a Service is growing due to security issues. NaaS is a straightforward and efficient network service paradigm enabling companies to manage their network infrastructure easily. Businesses benefit from having dependable and powerful network infrastructure management security. Network providers (NaaS) provide a wide range of network security services, such as secure web gateway, secure DHCP/IPAM/DDI/Domain Name System (DNS)/DDI/DDI, DDoS protection, and zero-trust network access. The epidemic has forced businesses to implement remote work options for their employees and migrate workloads to the cloud. As a result, the need for network security has skyrocketed in order to protect networks from online attacks. With TLS protocols like IPSec, SSL, and Wireguard, traffic is routed through a tunnel with strong encryption as part of NaaS's comprehensive network infrastructure protection.

Large, small, and medium-sized businesses increasingly demonstrate a significant need in the NaaS market for networking technology to support remote workers. The industry's growing economic market potential is due to the shift towards subscription-based payment methods, on-demand network services, and cheaper capital expenditure. Using the internet, the network as a service (NaaS) is delivered through the cloud-based business model. Wide Area Networking (WAN), Virtual Private Networks (VPN), Bandwidth on Demand (BoD), custom routing, content monitoring and filtering, multicast protocols, security services, and other applications are just a few of the additional and versatile services that NaaS provides. Some end-user industry companies are also implementing networks as a service to automate their business operations in the healthcare, manufacturing, and retail sectors. For instance, In February 2021, The long-standing strategic partnership between Verizon Business and Cisco System, Inc. has expanded to provide three SD-WAN-managed service choices. Corporate firms benefit from this growth by gaining a worldwide footprint, access to fresh ideas and expertise, and a cutting-edge management and policy administration strategy to enhance organizational results. Thus, driving the Network as a Service market revenue.

Network as a Service Market Segment Insights

Network as a Service Type Insights

Based on type, the Network as a Service market segmentation includes LAN and WAN. The WAN segment dominated the market, accounting for 65% of market revenue. It is a wide area network (WAN) paradigm built on the cloud intended to replace historical WAN, which depends on the hardware. It uses complicated-to-manage communication technologies like multiprotocol label switching (MLPS). As WANaaS is provided over the cloud, physical equipment is replaced. With just a program and a basic internet connection, The Verticals can configure WAN. Large to mid-size businesses can benefit from WANaaS since it allows quick deployments, improves user productivity and experience, and lowers expenses.

Network as a Service Insights

Based on Service, the Network as a Service market segmentation includes WAN Connection, Data Centers, and BOD. The WAN Connection category generated the most income. Due to the acceptance of deployment and integration types across industrial verticals, the information middle networking solution will perform well at some point.

Network as a Service Component Insights

Based on components, the Network as a Service market segmentation includes infrastructure and technology services. The infrastructure segment held the majority share in 2022, contributing around ~67% concerning the Network as a Service market revenue. Network service providers and cloud providers offer networking services for networking and network security resources like VPN, WAN, and firewall. Customers may manage and use their Network without having to maintain network infrastructure, and it optimizes resource allocation and computing resources as a single, integrated module.

Network as a Service End User Insights

End User have bifurcated the Network as a Service market data into IT & Telecommunication, BFSI, and Healthcare. The IT & Telecommunication segment dominated the market in 2022 and is projected to be the faster-growing segment during the forecast period, 2023-2030. Increased use cases, cloud services, and IT infrastructure are all credited with the rise. In IT and telecommunications, network infrastructure is crucial because it reduces the digital divide by providing rapid network services and finding cost-effective solutions to bandwidth shortage issues. The shared active and passive infrastructure makes high-speed internet access possible, enabling networks to grow commercially. The 5G network's key building blocks are network-as-a-service solutions, and the NaaS platform is expected to be widely adopted by the telecommunications industry..

Figure 1: Network as a Service Market, by End User, 2022 & 2032 (USD billion)

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Network as a Service Regional Insights

By Region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. The North American Network as a Service market area will dominate this market; The United States is a developed country with a strong propensity for adopting and implementing cutting-edge technology, developing network automation, and increasing the use of cloud-based services, all of which have a positive impact on the Network as a Service (NaaS) industry. As providers release hybrid products that incorporate software, cloud intelligence, and the flexibility to control on-premises hardware, most IT teams will probably embrace NaaS more frequently over the next five or so years. The need for improved network services is rising due to the significant expansion of connected and mobile devices. The area had the greatest uptake of linked devices since the United States consistently led the world in adopting new technologies.

Further, the major countries studied in the market report are The U.S., France, the UK, Italy, China, Japan, India, Spain, Canada, Australia, German, South Korea, and Brazil.

Figure 2: NETWORK AS A SERVICE MARKET SHARE BY REGION 2022 (%)

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Europe Network as a Service market accounts for the second-largest market share because of adoption procedures, growing awareness, and worries about network service. Further, The greatest market share for Germany Network as a Service, and the UK Network as a Service market was the fastest-growing market in the European region.

From 2023 to 2032, the fastest CAGR is anticipated in the Asia-Pacific Network as a Service Market. The rise is due to the region's start-ups' use of cloud services, including SaaS, PaaS, and NaaS, as well as the rising penetration of cloud computing services. A large and diverse client base in India and China fuels demand and produces new NaaS prospects. Moreover, China's Network as a Service market held the largest market share, and the Indian Network as a Service market was the fastest-growing market in the Asia-Pacific region.

Network as a Service Key Market Players & Competitive Insights

Prominent industry participants are spending a lot of money on R&D to broaden their product offerings, which will spur further expansion of the Network as a Service market. Important market developments include new product releases, contractual agreements, mergers and acquisitions, greater investments, and collaboration with other organizations. Market participants also engage in several strategic actions to broaden their worldwide reach. For the Network as a service industry to expand and prosper in a market that is becoming more difficult and competitive, it must offer reasonably priced goods.

One of the key business strategies manufacturers use in the worldwide Network as a Service industry to assist customers and expand the market sector is local manufacturing to reduce operating costs. Some of the biggest medical benefits in recent years have come from the Network as a service industry. Major players in the Network as a Service market, including VMware Inc, Telstra, and others, are attempting to increase market demand by investing in research and development operations.

With headquarters in Palo Alto, California, VMware, Inc. is an cloud computing and virtualization technology business. The x86 architecture was virtualized for the first time by a commercially successful firm, VMware. VMware's desktop software supports Microsoft Windows, Linux, and macOS. In August 2022, According to a press release from VMware Inc., the business has made advancements in its growing networking and security systems that will make it easier for clients to adopt the cloud operating model.

An Australian corporation called Telstra Group Ltd develops and manages telecommunications networks and distributes voice, mobile, internet access, pay television, and other goods and services. In May 2022, Telstra partnered with Prysmian Group to create the first cutting-edge inter-capital fiber network. As part of the multi-year national fiber network project, Telstra will construct a new, "state-of-the-art," intercity dual fiber channel that may add up to 20,000 route kilometers of additional fiber-optic terrestrial cable, increasing capacity for regional areas as well as inter-capital travel.

Key Companies in the Network as a Service market include

- Brocade Communications Systems Inc.

- Alcatel Lucent
- Ciena Corporation
- IBM Corp.
- Cisco Systems
- Juniper Networks
- VMware
- Aryaka Networks Inc.
- NEC Corp.
- AT&T

Network as a Service Industry Developments

March 2023: Ondat, a supplier of cloud-based storage technologies and a Kubernetes-native platform for executing stateful apps anywhere at scale has announced an agreement to be acquired by Akamai Technologies.

November 2022: GDS and DCConnect have a contract for GDS to leverage SDN to offer its clients connectivity and network automation solutions. GDS's data center infrastructure in China and Southeast Asia has a cutting-edge design, stringent technological specifications, and reliable operational guidelines. With the help of DCConnect, GDS is growing by opening many strategically placed facilities in Asia and modernizing its technology.

May 2022: Manage-watch, a solution for application and network service supervision, was introduced by Orange Business Services. It guarantees end-to-end monitoring, the best possible equipment, user experience, and application performance to satisfy customer needs.

Network as a Service Market Segmentation

Network as a Service Type Outlook

- LAN
- WAN

Network as Service Outlook

- WAN Connection
- Data Center
- BOD

Network as a Service Component Outlook

- Infrastructure
- Technology Service

Network as a Service End-User Outlook

- IT & Telecommunication
- BFSI
- Healthcare

Network as a Service Regional Outlook

- North America
- US
- Canada
- Europe
- Germany
- France
- UK
- Italy
- Spain
- Rest of Europe
- Asia-Pacific
    - China
    - Japan
    - India

- Australia
- South Korea
- Australia
- Rest of Asia-Pacific

- Rest of the World
  - Middle East
  - Africa
  - Latin America

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