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Network Management Market Research Report - Global Forecast to 2032

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Description:

Network Management Market Overview

Network Management Market is projected to grow from **USD 10.96 Billion** in 2024 to **USD 22.8 billion** by 2032, exhibiting a compound annual growth rate **(CAGR) of 9.58%** during the forecast period (2024 - 2032). Additionally, the market size for Network Management was valued at USD 9.88 billion in 2023.

The rising complexity of networks and increasing virtualization implementation are the key market drivers contributing to overall market growth and expansion.

Figure 1: Network Management Market Size, 2024-2032 (USD Billion)

Network Management Market Overview 2

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

Network Management Market Trends

The growing network management industry is driving the market growth

The rising network management industry drives market CAGR for network management. Globally, the network management industry is expanding rapidly. Many factors contribute to the market's expansion. The main causes are the rising complexity of networks and growing virtualization adoption. Virtualization is increasingly being used to change network administration. Another aspect is the increasing demand for cloud computing.

Furthermore, all small and medium-sized businesses are increasing their need for network management systems and services. Other important reasons driving growth in the network management solutions market include growing internet usage and official digitalization strategies in emerging and established nations. Another critical element is the increase in mobile users, accelerating the expansion of network management systems.

Additionally, there are several prospects in the network management industry, such as the rise of artificial intelligence (AI). Another potential is the increased requirement for company operations optimization. There is potential for the use of IP video information centers and virtualization. Furthermore, the growing need from the Internet of Things for network management systems for handling and controlling network operations to deliver outstanding services influences the network management systems consumers, which will likely give lucrative prospects for market expansion in the coming years.

According to the rising threat of a worldwide pandemic. This market has been mostly unaffected by the field in which it works. Even in difficult circumstances, the network must function optimally. Because of the distance, people accessed the internet easily during the shutdown. People become even more connected as a result of the space. Video calling, regular phone conversations, text messages, and other means maintain the network. Network administration was completed quickly and efficiently to ensure no one had difficulty connecting. Post-COVID-19, optimism sentiment of the new normal begins to emerge, reviving the market demand.

For instance, based on the Identity Theft Resource Centre (ITRC), the United States documented 1,579 breaches in 2017, a 44.7% rise over the previous year's numbers. As big data breaches occur in US federal agencies, it's growing critical for organizations to implement safety precautions. Thus, it is anticipated that demand for Network Management will increase throughout the projection timeframe due to the rising network management industry. Thus, driving the Network Management market revenue.

Network Management Market Segment Insights

Network Management Component Insights

The Network Management market segmentation, based on Components, includes Transcoding & Processing, Video Management, Video Delivery & Distribution, and Video Security. The video management segment dominated the market, accounting for 42% of market revenue (USD 3.7 Billion) in 2022 as it provides internal facilities for recording and reviewing video immediately through a web interface. The Video Security category is the fastest-growing category during the projected timeframe as it has the capacity to detect and respond swiftly to security issues before they arise.

Network Management Streaming Type Insights

The Network Management market segmentation, based on Streaming Type, includes Live and Video-On-Demand. The video-on-demand category generated the highest market revenue of about 51% (USD 4.5 billion) in 2022. It is expected to grow at a fast CAGR during the projected timeframe, boosting the overall market growth as one can watch videos without the need to wait for the files to be saved, and fast forward or rewind films, on several devices.

Figure 1: Network Management Market by Streaming Type, 2022 & 2032 (USD Billion)

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

Network Management Vertical Insights

The Network Management market segmentation, based on Vertical, includes BFSI, Healthcare, Education, Media & Entertainment, Travel & Tourism, and Defense government. The BFSI segment dominated the market, accounting for 32% of market revenue (USD 2.8 Billion) in 2022 as it provides both software and hardware to automate processes while maintaining the operational experience. Media & Entertainment is expected to grow and expand fastest during the projected timeframe as there is a requirement for an adaptable and productive workflow at all stages of content creation fulfilled by network management.

Network Management Regional Insights

By region, the research provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. The North American Network Management market area will dominate this market during the projected timeframe; owing to the sophisticated use of artificial intelligence and established IT infrastructure, more businesses are launched to choose cloud services overpaying upfront expenses to create their data centers will boost the market growth in the North American region.

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

Figure 2: Network Management Market Share by Region 2022 (USD Billion)

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

Europe region's Network Management market accounts for the second-highest market share because of major industry participants and the increasing integration of data centers in this market. Further, the German Network Management market holds the largest market share, and the UK Network Management market is expected to grow and expand significantly in the European region during the projected timeframe.

The Asia-Pacific Network Management Market is expected to grow quickly during the projected timeframe. This is due to the growing appeal of cloud-based products and offerings and the Internet of Things, which will boost the overall market growth. Moreover, China's Network Management market dominates the market share, and the Indian Network Management market is expected to expand and grow steadily in the Asia-Pacific region during the projected timeframe.

Network Management Key Market Players & Competitive Insights

Leading market players invested heavily in research and Development (R&D) to scale up their manufacturing units and develop technologically advanced solutions, which will help the Network Management market grow worldwide. Market participants are also undertaking various organic or inorganic strategic approaches to strengthen and expand their footprint, with significant market developments including new product portfolios, contractual deals, mergers and acquisitions, capital expenditure, higher investments, and strategic alliances with other organizations. Businesses are also coming up with marketing strategies such as digital marketing, social media influencing, and content marketing to increase their scope of profit earnings. The Network Management industry must offer cost-effective and sustainable options to survive in a highly fragmented and dynamic market climate.

Manufacturing locally to minimize operational expenses and offer aftermarket services to customers is one of the critical business strategies organizations use in the Network Management industry to benefit customers and capture untapped market share and revenue. The Network Management

industry has recently offered significant advantages to the BFSI industry. Moreover, more industry participants are utilizing and adopting cutting-edge technology has grown substantially. Major players in the Network Management market, including Avaya Inc. (US), Alcatel-Lucent S.A. (France), IBM Corporation (US), Juniper Networks Inc. (US), Cisco Systems Inc. (US), Aruba Network Inc. (US), CA Technologies Inc. (US), Netscout System Inc. (US), Solarwinds Worldwide LLC. (US), and BMC Software Inc. (US) are attempting to expand market share and demand by investing in R&D operations to produce sustainable and affordable solutions.

Cisco Systems, Inc. is an IT and communications firm that designs, manufactures, and sells Internet Protocol-based networking devices and services. The company operates in three regional segments: North America, EMEA, and Asia-Pacific. Switches, NMI & Modules, Routers, Optical Communication, Network Points, Next-Generation Firewalls, Sophisticated Malware Protection, VPN Clients, and Web Security are among its product categories. Sandra Lerner and Leonard Bosack formed the firm on December 10, 1984, headquartered in San Jose, California. It bought Singularity Networks, a firm that analyses network infrastructure, in February 2019. It will give its clients increased network reliability, cost-effectiveness, more visibility, and reduced downtime due to the purchase.

NetScout Systems, Inc. provides corporate and service provider organizations with software and network monitoring solutions for companies and mobile networks. It was formed in June 1984 by Anil Singhal and Narendra Popat in Westford, MA. It also includes packet-flow technology, real-time network usage, and user performance analytics. Commercial organizations, government departments, and communications service providers use the organization's combined software and hardware offerings. Arbour Threat Analytics (ATA), the industry's premier Network-Based Attack Identification and Analytics Platform, was announced in July 2019 by NETSCOUT to provide comprehensive insight into today's multi-cloud settings.

Key Companies in the Network Management market include

- Avaya Inc. (US.)
- Alcatel-Lucent SA (France)
- IBM Corporation (US.)
- Juniper Networks Inc. (US.)
- Cisco Systems Inc. (US.)
- Aruba Network Inc. (US.)
- CA Technologies Inc. (US.)
- Netscout System Inc. (US.)
- Solarwinds Worldwide LLC. (US.)
- BMC Software Inc. (US.)

Network Management Industry Developments

December 2020: Juniper Networks will buy Apstra, a supplier of networking based on intent software, in December 2020. The business hoped to accelerate the development of a self-driving infrastructure by supporting public and private cloud providers in optimizing their processes for app performance.

July 2019: Arbour Threat Analytics (ATA), the industry's premier Network-Based Attack Identification and Analytics Platform, was announced in July 2019 by NETSCOUT to provide comprehensive

insight into today's multi-cloud settings.

February 2019: Cisco bought Singularity Networks, a firm that analyses infrastructure for networks, in February 2019. It will give its clients increased network reliability, cost-effectiveness, more visibility, and reduced downtime due to the purchase.

Network Management Market Segmentation

Network Management Component Outlook

- Transcoding & Processing
- Video Management
- Video Delivery & Distribution
- Video Security

Network Management Streaming Type Outlook

- Live
- Video-On-Demand

Network Management Vertical Outlook

- BFSI
- Healthcare
- Education
- Media & Entertainment
- Travel & Tourism
- Defense government

Network Management 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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