

Regional Insights: North America Dominates the Network Management Solutions Market | Ericsson, Huawei, IBM

The market is poised for growth as businesses seek more intelligent, scalable, and secure ways to manage their increasingly complex networks.

PORTLAND, PORTLAND, OR, UNITED STATE, July 4, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Network Management Solutions Market](#)," The network management solutions market size was valued at \$7.1 billion in 2021, and is estimated to reach \$18 billion by 2031, growing at a CAGR of 9.9% from 2022 to 2031.



Network management solution is used to equip, detect, supervise and sustain computer networks. Network management is crucial for configuration management and ensure regulatory standards of the network. Network management solution enables the solution to assure network changes are validated in a coordinated and controlled manner. Moreover, it also allows the solution to enlist the installed solution on nodes besides details such as versions and install dates. Furthermore, it also uses data collected from nodes to identify security risks associated with IT environment.

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Furthermore, surge of SDN across enterprises and increase in demand for network security is boosting global network management solution market growth. However, availability of free network management tools and low budget restrictions is hampering the network management solution market growth. On the contrary, rise in demand of network management solutions across SMEs and cloud-based NMS is expected to offer remunerative opportunities for expansion during the network management solutions market forecast.

Depending on industry vertical, BFSI segment is dominating the network management solutions industry and is expected to do so in the forecast period as, network management solution provide advantages such as reliable, highly secure connectivity has been in place, organizations and people have been way more comfortable in relying on the online financial services as well as their applications. However, Retail segment is anticipated to have the highest growth in the forecast period due to network management solutions clients can pay the bill without any interruptions, deploy and monitor your store's network securely from anywhere and manage multiple branches and multiple networks with just one vendor which would provide the lucrative growth opportunities for the network management solutions market.

Region wise, North America dominated the network management solutions market share. The widespread deployment of management systems to monitor attacks on mission-critical communication networks are anticipated to provide lucrative growth opportunities for the network management solutions market in North America.

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However, Asia-Pacific is expected to exhibit highest growth during the forecast period. This is attributed to rapid technological advancements, digitization of economies, and government initiatives increased expandable income among the region's middle-income population.

COVID -19 outbreak has significantly impacted the network management solutions market analysis. COVID 19 outbreak has significantly impacted the network management solution market. COVID 19 has exposed the vulnerabilities of many industries, especially those which are highly dependent on China to fulfill the demand of raw materials as well as finished products. COVID 19 has disrupted the supply chains. It also severely impacted the global economy due to shutdown of manufacturing and production across the globe.

However, this pandemic elevated data traffic. A huge population have turned towards internet and online learning and working. This has increased demand for better network management. Thus, various enterprises are deploying the network management solution widely for the data protection and optimization of complex network processes.

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KEY FINDINGS OF THE STUDY

1. By component, the solution segment dominated the network management solution market in 2021. However, the services segment is expected to exhibit significant growth during the forecast period.

2. On the basis of deployment, the on-premises segment dominated the network management solution market in 2021. However, the cloud segment is expected to witness the highest growth rate during the forecast period.

3. On the basis of enterprise size, the large enterprise the highest revenue in 2021. However, the SME's is expected to witness the highest growth rate during the forecast period.

4. Depending on industry vertical, the BFSI the highest revenue in 2021. However, the retail industry is expected to witness the highest growth rate in the near future.

5. Region-wise, the network management solution market was dominated by North America in 2021. However, Asia-Pacific is expected to witness significant growth in the coming years.

This report gives an in-depth profile of some key market players in network management solutions industry CA Technology, Cisco, Cubro Network Visibility, Ericsson, Huawei, IBM Corporation, Juniper Networks, Kaseya Co. Ltd., Live Action, Manage Engine, Micro Focus, NETSCOUT Systems, Nokia, Pasessler, Progress, and Zoho Corporation. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which propel growth of the market globally.

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