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Virtual Router Market Research Report - Global Forecast till 2027

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Description:

Virtual Router Market Overview:
The global market of virtual router is anticipated to exhibit at a CAGR of 22.47% during the forecast period, says the Virtual Router Market Research reports. The market is expected to have a revenue of USD 327 million by 2023. Where the enterprises focus on reducing the cost, hardware router is a burden to them it also need proper maintenance which is an added expenditure. Therefore, the demand of virtual router is highly increasing in the network environment. It is a virtual form of the hardware router. It is a software instantiation that replicates all the functionalities of a hardware router. This incorporates VRRP to enable a server or computer performing the network and packet routing functionalities of the hardware router through a software application. This software programme also increases the reliability of the network. This ease of using a router is behind the Virtual Router Market Growth.

This report comprises a detailed discussion of the Virtual Router Market Forecast, and Virtual Router Market Trends. It also highlights the market dynamics, market drivers, opportunities, restraints and challenges. The recent developments of the market and the major key players and their contribution to the market have also been covered in the report.

Covid-19 Impact:
The pandemic covid-19 has been challenging for most of the industries. The governments being forced to shut down for infinite time has lead organisations to embrace new work culture. In network environments as well, organizations are trying to cut off the maintenance cost. Therefore, the market is getting a impetus in this new situation. It also provides better functionality and reliability.

Market Dynamics:
Drivers:
The enterprises are primarily focusing on cost cutting where the hardware router adds extra expenditure. Also the reliability of the virtual routers are more than hardware ones. It has every feature of a physical router except a physical body. This cost effectiveness and usefulness is the huge boost in the growth of the virtual router market.

Opportunities:
Organizations moving towards the cloud-based network for all the facilities such as privacy and security, customization, and efficiency is also a reason behind them moving towards the virtual routing system as well. Adopting the virtual solution can effectively help the originations with a better management in a cost-reducing way.

Challenges:
The implementation of the virtual router is the most challenging part for the Virtual Router Market. It lacks skills and expertise of implementing the virtual routing solution for the next generation.

Restraint:
The reluctance of adopting the virtual routing solution is the biggest restraint of the market. Many service providers such as telecom and internet service provider are continuing with the hardware router which is not only hazardous, but also involves extra maintenance cost. The hardware router also lack the compatibility that virtual router provides.

Virtual Router Market Segmentation Overview:
Based on the market's expansion and Virtual Router Market Size, the Virtual Router Market Segments are-

- Component
- Type
By Component:
Based on component, the virtual router market is further segmented into-

Solution:
- Integrated Solution
- Standalone Solution

Service:
- Professional Services
- Managed Services

By Type:
Based on type, the virtual router market is further segmented into-

- Pre-defined
- Custom

By End-User:
Based on end-user, the virtual router market is further segmented into-

Service Provider:
- Telecom
- Data Center
- Cloud

Enterprises:

By Region:
Based on region, the virtual router market is further segmented into-

North America:
- US
- Canada

Europe:
- Germany
- UK
- France
- Italy
- Spain
- Russia
- Rest of the Europe
Asia Pacific (APAC):

- China
- India
- Japan
- Australia
- South Korea
- Rest of Asia Pacific

Latin America:

- Brazil
- Mexico
- Rest of the Latin America

Middle East and Africa:

- GCC
- South Africa
- Rest of Middle East and Africa

Virtual Router Market Regional Analysis:
Based on the geographic Virtual Router Market Segments, the market is majorly divided into North America, Europe, APAC, Latin America and MEA.

Owing to the rapidly growing demand in virtual routing solutions for the betterment of the network infrastructure, North America is anticipated to see the highest market growth in the global market of Virtual Router Industry. The United States, Canada and Mexico is expected to dominate the regional market of North America and also expected to be the fastest growing countries. Some prominent key players of the market such as IBM corporation, Juniper networks, Cisco networks and others are hugely investing in the market and service providers adopting virtual routers are providing the impetus to the market growth. Various industries are also contributing to the market by embracing virtual routing option such as healthcare, IT and Telecommunication, BFSI, and government entities.

On the other hand, Asia-Pacific is expected to achieve the second-highest market value in the global regional market of virtual router after North America. In countries like India, China and Japan, the market growth is due to the rapid growth in network function virtualisation (NVF) and software defined networking (SDN). Also, the many small and medium-sized companies with their management of huge amount of data is going to drive the growth of the market during the forecast period.

The market in Europe is expected to see the fastest growth during the forecast period. The hugely increasing adoption of virtual routing solution in countries of Europe such as the UK, Germany, Italy, France, Spain is providing the boost in the Virtual Router Market Share of the region.

Additionally, the markets in MEA and Latin America is expected show a moderate growth throughout the forecast period. The middle Eastern and African market is expected to have a significant amount of CAGR during the forecast period.

Recent Developments:
July 2018- Ross Video, a Canada based company launched their latest generation of control interface UX4, to improve the toolset for dynamically and intuitively controlling virtual production.

April 2018- Cisco, for their Cisco Tetration solution for data centre and cloud, announced a new consumption model.

Virtual Router Market Major Key Players:
There are various major key players in the market of Virtual Router Business. Here is a list of some the prominent ones:

- Cisco Systems, Inc. (Cisco)
Report Overview:
The report comprises of

- Market overview
- Covid-19 impact
- Market dynamics
- Drivers
- Challenges
- Restraints
- Opportunities
- Technological analysis
- Segmentation overview
- Regional analysis
- Competitive landscape
- Recent developments
- Major key players
GLOBAL VIRTUAL ROUTER MARKET

The global virtual router market is expected to generate a market value of USD 327 million by 2023, growing at a 22.47% CAGR during the forecast period 2018–2023.

**BY COMPONENT**
- Solution
- Service

**BY TYPE**
- Custom
- Predefined

**BY DEPLOYMENT**
- On-Cloud
- On-Premises

**BY END- USERS**
- Service Providers
- Enterprises

Global Virtual Router Market Share, By Region, 2018

**DRIVERS:**
- To provide detailed analysis of the market structure along with forecast of the various segments and sub-segments of the Virtual Router market.

**RESTRRAINT:**
- To provide insights about factors affecting the market growth.

**KEY PLAYERS:**
- IBM Corporation (US)
- Cisco Systems (US)
- Ericsson Inc. (US)
- Huawei Technologies Co., Ltd. (China)
- Nokia Corporation (Finland)
- Juniper Networks Inc. (US)
- netElastic Systems Inc. (US)
- Brocade Communications Systems (US)
- Hewlett Packard Enterprise Company (US)
- Aviat Networks Inc. (US)
- ZTE Corporation (China)
- Cyberbyte (Israel), Palo Alto Networks (US)
- Check Point Software Technologies (Israel)
- Ross Video (Canada)
- Inventum (India)
- DriveNets (Israel), 128 Technology Inc. (US)
- TRENDnet Inc. (US)
- Belkin International Inc. (US)
- TIME dotCom Berhad (Malaysia)
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