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Virtual Network Functions Market Research Report - Forecast to 2023

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Description:

Global Virtual Network Functions Market Research Report, By Component (Hardware, Software, And Services), By Organization Size (Sme And Large Enterprises), By Deployment, And By End-Users - Forecast Till 2023

Synopsis of Global Virtual Network Functions Market

Market Scenario:

Virtual Network Function (VNF) is generally known by another name in the industry as Network functions virtualization (NFV). They are often used interchangeably, as both of them concentrate primarily on enhancing network services, unlike Software-Defined Networking (SDN), which segregates the control and forwarding plane for a centralized view of the network. Virtual network function is developed to integrate and facilitate networking components, essential to give a backup for a full virtualized environment. Additionally, a VNF handles a specific network functions that are implemented on one or more virtual machines (VMs) mounted on the hardware networking components such as servers, storage, routers, switches, and others. Separately, a single virtual network functions could be interfaced or combined collectively as building blocks to provide a large scale network communication services.

However, VNFs facilitates many advantages for the service providers in many ways. For instance, VNFs helps to optimise the network scalability and agility, also facilitates to use of network resources efficiently. VNFs also helps to reduce the power consumption and reduces the hardware spaces as the VNFs replaces hardware components which eventually lower the operational and capital expenditure. In the light of these factors, VNFs is expected to gain the huge popularity among the telecom service providers over the forecast period.

On the flip side, lack of specification by service providers as per the regualtory policies and security standards governed by European Telecommunications Standards Institute (ETSI) is expected to be a major challenging factor for the virtual network functions over the review period.

The Global Virtual Network Functions Market, 2017-2023 (USD Billion)
Global Virtual Network Functions market is expected to reach approximately over USD 25 billion by 2023 growing at a 30% CAGR over the forecast period 2017-2023

Key Players

Some of the key players of Virtual Network Functions market include Alcatel-Lucent (France), Cisco Corporation (U.S.), Ericsson (Sweden), Huawei (China), Tech Mahindra (India), Ribbon Communications (U.S.), Telefonica (Spain), Trend Micro (Japan), Verizon Communications (U.S.), Fujitsu (Japan), HP Enterprise (U.S.), NEC Corporation (Japan), F5 Networks (U.S.), and Aricent Incorporation (France).

Segmentation

The virtual network functions market is differentiated by component, organization size, deployment, and end-user.

By component, the virtual network functions market is sub-segmented as hardware, software, and services. The hardware sub-segment comprises switches, servers, storage, and others. The software sub-segment comprises application software, network security, and load balancing. Furthermore, the service sub-segment is categorized as training & support, consulting service, integration & implementation and others. On the basis of deployment, the market is comprised on-premises and on-cloud. Based on the organization size, the market is categorized as large enterprises and Small & Medium Enterprises (SMEs).

Furthermore, on the basis of end-user, the market is classified as BFSI, IT & telecom, manufacturing, healthcare, government, and others.

Regional Analysis

Geographically, the Virtual Network Functions is segmented into four different regions, namely North America, Asia Pacific, Europe, and Rest of the World.

North America is presumed to have a significant growth in the virtual network functions market. The United States and Canada are leading countries in the region. This is due to advanced telecom services in the region. Europe is also expected to have a substantial growth in the market. The United Kingdom, France, and Germany are expected to be leading countries due to the increase in service providers, who will mainly emphasize on virtual network platforms over the next few years. Asia Pacific is also anticipated to be the fastest growing region in the virtual network functions market over the forecast period. India, Japan, and China are the leading countries in the Virtual Network Functions market, owing to the increased availability of content offered over IP.

Target Audience

- Telecommunication Service Providers
- Mobile Network Operators
- IT Suppliers
- Cloud Service Providers
- Enterprise Data Center Professionals
**Contents:**

<table>
<thead>
<tr>
<th>TABLE OF CONTENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Executive Summary</td>
</tr>
<tr>
<td>2 Scope of the Report</td>
</tr>
<tr>
<td>2.1 Market Definition</td>
</tr>
<tr>
<td>2.2 Scope of the Study</td>
</tr>
<tr>
<td>2.2.1 Research Objectives</td>
</tr>
<tr>
<td>2.2.2 Assumptions &amp; Limitations</td>
</tr>
<tr>
<td>2.3 Markets Structure</td>
</tr>
<tr>
<td>3 Market Research Methodology</td>
</tr>
<tr>
<td>3.1 Research Process</td>
</tr>
<tr>
<td>3.2 Secondary Research</td>
</tr>
<tr>
<td>3.3 Primary Research</td>
</tr>
<tr>
<td>3.4 Forecast Business Function</td>
</tr>
<tr>
<td>4 Market Landscape</td>
</tr>
<tr>
<td>4.1 Porter's Five Forces Analysis</td>
</tr>
<tr>
<td>4.1.1 Threat of New Entrants</td>
</tr>
<tr>
<td>4.1.2 Bargaining power of buyers</td>
</tr>
<tr>
<td>4.1.3 Threat of substitutes</td>
</tr>
<tr>
<td>4.1.4 Segment rivalry</td>
</tr>
<tr>
<td>4.1.5 Bargaining power of Suppliers</td>
</tr>
<tr>
<td>4.2 Value Chain/Supply Chain of Global Virtual Network Function Market</td>
</tr>
<tr>
<td>5 Industry Overview of Global Virtual Network Function Market</td>
</tr>
<tr>
<td>5.1 Introduction</td>
</tr>
<tr>
<td>5.2 Growth Drivers</td>
</tr>
<tr>
<td>5.3 Impact analysis</td>
</tr>
<tr>
<td>5.4 Market Challenges</td>
</tr>
<tr>
<td>6 Market Trends</td>
</tr>
<tr>
<td>6.1 Introduction</td>
</tr>
<tr>
<td>6.2 Growth Trends</td>
</tr>
<tr>
<td>6.3 Impact analysis</td>
</tr>
<tr>
<td>7. Global Virtual Network Function Market by Component</td>
</tr>
<tr>
<td>7.1 Introduction</td>
</tr>
<tr>
<td>7.2 Hardware</td>
</tr>
<tr>
<td>7.2.1 Switches</td>
</tr>
<tr>
<td>7.2.1.1 Market Estimates &amp; Forecast, 2017-2023</td>
</tr>
<tr>
<td>7.2.1.2 Market Estimates &amp; Forecast by Region, 2017-2023</td>
</tr>
<tr>
<td>7.2.2 Servers</td>
</tr>
<tr>
<td>7.2.2.1 Market Estimates &amp; Forecast, 2017-2023</td>
</tr>
<tr>
<td>7.2.2.2 Market Estimates &amp; Forecast by Region, 2017-2023</td>
</tr>
<tr>
<td>7.2.3 Storage</td>
</tr>
<tr>
<td>7.2.3.1 Market Estimates &amp; Forecast, 2017-2023</td>
</tr>
</tbody>
</table>
7.2.3.2 Market Estimates & Forecast by Region, 2017-2023
7.2.4 Others
7.2.4.1 Market Estimates & Forecast, 2017-2023
7.2.4.2 Market Estimates & Forecast by Region, 2017-2023

7.3 Software
7.3.1 Application Software
7.3.1.1 Market Estimates & Forecast, 2017-2023
7.3.1.2 Market Estimates & Forecast by Region, 2017-2023
7.3.2 Network Security
7.3.2.1 Market Estimates & Forecast, 2017-2023
7.3.2.2 Market Estimates & Forecast by Region, 2017-2023
7.3.3 Load Balancing
7.3.3.1 Market Estimates & Forecast, 2017-2023
7.3.3.2 Market Estimates & Forecast by Region, 2017-2023

7.4 Services
7.4.1 Training & Support
7.4.1.1 Market Estimates & Forecast, 2017-2023
7.4.1.2 Market Estimates & Forecast by Region, 2017-2023
7.4.2 Consulting Service
7.4.2.1 Market Estimates & Forecast, 2017-2023
7.4.2.2 Market Estimates & Forecast by Region, 2017-2023
7.4.3 Integration & Implementation
7.4.3.1 Market Estimates & Forecast, 2017-2023
7.4.3.2 Market Estimates & Forecast by Region, 2017-2023
7.4.4 Others
7.4.4.1 Market Estimates & Forecast, 2017-2023
7.4.4.2 Market Estimates & Forecast by Region, 2017-2023

8. Global Virtual Network Function Market by Organization Size
8.1 Introduction
8.2 Small & Medium Enterprise
8.2.1 Market Estimates & Forecast, 2017-2023
8.2.2 Market Estimates & Forecast by Region, 2017-2023
8.3 Large Enterprise
8.3.1 Market Estimates & Forecast, 2017-2023
8.3.2 Market Estimates & Forecast by Region, 2017-2023

9 Global Virtual Network Function Market by Deployment
9.1 Introduction
9.2 On-Premise
9.2.1 Market Estimates & Forecast, 2017-2023
9.2.2 Market Estimates & Forecast by Region, 2017-2023
9.3 On-Cloud
9.3.1 Market Estimates & Forecast, 2017-2023
9.3.2 Market Estimates & Forecast by Region, 2017-2023

10. Global Virtual Network Function Market by End-User
10.1 Introduction
10.2 BFSI
10.2.1 Market Estimates & Forecast, 2017-2023
10.2.2 Market Estimates & Forecast by Region, 2017-2023
10.3 IT & Telecom
10.3.1 Market Estimates & Forecast, 2017-2023
10.3.2 Market Estimates & Forecast by Region, 2017-2023
10.4 Manufacturing
10.4.1 Market Estimates & Forecast, 2017-2023
10.4.2 Market Estimates & Forecast by Region, 2017-2023
10.5 Healthcare
10.5.1 Market Estimates & Forecast, 2017-2023
10.5.2 Market Estimates & Forecast by Region, 2017-2023
10.6 Government
10.6.1 Market Estimates & Forecast, 2017-2023
10.6.2 Market Estimates & Forecast by Region, 2017-2023
10.7 Others
10.7.1 Market Estimates & Forecast, 2017-2023
10.7.2 Market Estimates & Forecast by Region, 2017-2023
11. Global Virtual Network Function Market by Region
11.1 Introduction
11.2 North America
11.2.1 Market Estimates & Forecast, 2017-2023
11.2.2 Market Estimates & Forecast by Component, 2017-2023
11.2.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.2.4 Market Estimates & Forecast by Deployment, 2017-2023
11.2.5 Market Estimates & Forecast by End-User, 2017-2023
11.2.6 U.S.
11.2.6.1 Market Estimates & Forecast, 2017-2023
11.2.6.2 Market Estimates & Forecast by Component, 2017-2023
11.2.6.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.2.6.4 Market Estimates & Forecast by Deployment, 2017-2023
11.2.6.5 Market Estimates & Forecast by End-User, 2017-2023
11.2.7 Canada
11.2.7.1 Market Estimates & Forecast, 2017-2023
11.2.7.2 Market Estimates & Forecast by Component, 2017-2023
11.2.7.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.2.7.4 Market Estimates & Forecast by Deployment, 2017-2023
11.2.7.5 Market Estimates & Forecast by End-User, 2017-2023
11.3 Europe
11.3.1 Market Estimates & Forecast, 2017-2023
11.3.2 Market Estimates & Forecast by Component, 2017-2023
11.3.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.3.4 Market Estimates & Forecast by Deployment, 2017-2023
11.3.5 Market Estimates & Forecast by End-User, 2017-2023
11.3.6 Germany
11.3.6.1 Market Estimates & Forecast, 2017-2023
11.3.6.2 Market Estimates & Forecast by Component, 2017-2023
11.3.6.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.3.6.4 Market Estimates & Forecast by Deployment, 2017-2023
11.3.6.5 Market Estimates & Forecast by End-User, 2017-2023
11.3.7 France
11.3.7.1 Market Estimates & Forecast, 2017-2023
11.3.7.2 Market Estimates & Forecast by Component, 2017-2023
11.3.7.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.3.7.4 Market Estimates & Forecast by Deployment, 2017-2023
11.3.7.5 Market Estimates & Forecast by End-User, 2017-2022
11.3.8. U.K
11.3.8.1 Market Estimates & Forecast, 2017-2023
11.3.8.2 Market Estimates & Forecast by Component, 2017-2023
11.3.8.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.3.8.4 Market Estimates & Forecast by Deployment, 2017-2023
11.3.8.5 Market Estimates & Forecast by End-User, 2017-2023
11.4 Asia Pacific
11.4.1 Market Estimates & Forecast, 2017-2023
11.4.2 Market Estimates & Forecast by Component, 2017-2023
11.4.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.4.4 Market Estimates & Forecast by Deployment, 2017-2023
11.4.5 Market Estimates & Forecast by End-User, 2017-2023
11.4.6 China
11.4.6.1 Market Estimates & Forecast, 2017-2023
11.4.6.2 Market Estimates & Forecast by Component, 2017-2023
11.4.6.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.4.6.4 Market Estimates & Forecast by Deployment, 2017-2023
11.4.6.5 Market Estimates & Forecast by End-User, 2017-2023
11.4.7 India
11.4.7.1 Market Estimates & Forecast, 2017-2023
11.4.7.2 Market Estimates & Forecast by Component, 2017-2023
11.4.7.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.4.7.4 Market Estimates & Forecast by Deployment, 2017-2023
11.4.7.5 Market Estimates & Forecast by End-User, 2017-2023
11.4.8 Japan
11.4.8.1 Market Estimates & Forecast, 2017-2023
11.4.8.2 Market Estimates & Forecast by Component, 2017-2023
11.4.8.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.4.8.4 Market Estimates & Forecast by Deployment, 2017-2023
11.4.8.5 Market Estimates & Forecast by End-User, 2017-2023
11.4.9 Rest of Asia Pacific
11.4.9.1 Market Estimates & Forecast, 2017-2023
11.4.9.2 Market Estimates & Forecast by Component, 2017-2023
11.4.9.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.4.9.4 Market Estimates & Forecast by Deployment, 2017-2023
11.4.9.5 Market Estimates & Forecast by End-User, 2017-2023
11.5 Rest of the World
11.5.1 Market Estimates & Forecast, 2017-2023
11.5.2 Market Estimates & Forecast by Component, 2017-2023
11.5.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.5.4 Market Estimates & Forecast by Deployment, 2017-2023
11.5.5 Market Estimates & Forecast by End-User, 2017-2023
11.5.6 The Middle East & Africa
11.5.6.1 Market Estimates & Forecast, 2017-2023
11.5.6.2 Market Estimates & Forecast by Component, 2017-2023
11.5.6.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.5.6.4 Market Estimates & Forecast by Deployment, 2017-2023
11.5.6.4 Market Estimates & Forecast by End-User, 2017-2023
11.5.7 Latin Countries
11.5.7.1 Market Estimates & Forecast, 2017-2023
11.5.7.2 Market Estimates & Forecast by Component, 2017-2023
11.5.7.3 Market Estimates & Forecast by Organization Size, 2017-2023
11.5.7.4 Market Estimates & Forecast by Deployment, 2017-2023
11.5.7.5 Market Estimates & Forecast by End-User, 2017-2023

12. Company Landscape

13. Company Profiles
13.1 Alcatel-Lucent (France)
13.1.1 Company Overview
13.1.2 Product/Business Segment Overview
13.1.3 Financial Updates
13.1.4 Key Developments
13.2 Cisco Corporation (U.S.)
13.2.1 Company Overview
13.2.2 Product/Business Segment Overview
13.2.3 Financial Updates
13.2.4 Key Developments
13.3 Ericsson (Sweden)
13.3.1 Company Overview
13.3.2 Product/Business Segment Overview
13.3.3 Financial Updates
13.3.4 Key Developments
13.4 Huawei (China)
13.4.1 Company Overview
13.4.2 Product/Business Segment Overview
13.4.3 Financial Updates
13.4.4 Key Developments
13.5 Tech Mahindra (India)
13.5.1 Company Overview
13.5.2 Product/Business Segment Overview
13.5.3 Financial Updates
13.5.4 Key Developments
13.6 Ribbon Communications (U.S.)
13.6.1 Company Overview
13.6.2 Product/Business Segment Overview
13.6.3 Financial Updates
13.6.4 Key Developments
13.7 Telefonica (Spain)
13.7.1 Company Overview
13.7.2 Product/Business Segment Overview
13.7.3 Financial Updates
13.7.4 Key Developments
13.8 Trend Micro (Japan)
13.8.1 Company Overview
13.8.2 Product/Business Segment Overview
13.8.3 Financial Updates
13.8.4 Key Developments
13.9 Verizon Communications (U.S.)
13.9.1 Company Overview
13.9.2 Product/Business Segment Overview
13.9.3 Financial Updates
13.9.4 Key Developments
13.10 Fujitsu (Japan)
13.10.1 Company Overview
13.10.2 Product/Business Segment Overview
13.10.3 Financial Updates
13.10.4 Key Developments
13.11 HP Enterprise (U.S.)
13.11.1 Company Overview
13.11.2 Product/Business Segment Overview
13.11.3 Financial Updates
13.11.4 Key Developments
13.12 NEC corporation (Japan)
13.12.1 Company Overview
13.12.2 Product/Business Segment Overview
13.12.3 Financial Updates
13.12.4 Key Developments
13.13 F5 networks (U.S.)
13.13.1 Company Overview
13.13.2 Product/Business Segment Overview
13.13.3 Financial Updates
13.13.4 Key Developments
13.14 Aricent Incorporation (France)
13.14.1 Company Overview
13.14.2 Product/Business Segment Overview
13.14.3 Financial Updates
13.14.4 Key Developments

14 Conclusion

LIST OF TABLES
Table 1 World Population by Major Regions (2017 To 2023)
Table 2 Global Virtual Network Function Market: By Region, 2017-2023
Table 3 North America Virtual Network Function Market: By Country, 2017-2023
Table 4 Europe Virtual Network Function Market: By Country, 2017-2023
Table 5 Asia Pacific Virtual Network Function Market: By Country, 2017-2023
Table 6 The Middle East & Africa Virtual Network Function Market: By Country, 2017-2023
Table 7 Latin America Virtual Network Function Market: By Country, 2017-2023
Table 8 Global Virtual Network Function by Component Market: By Regions, 2017-2023
Table 9 North America Virtual Network Function by Component Market: By Country, 2017-2023
Table 10 Europe Virtual Network Function by Component Market: By Country, 2017-2023
Table 11: Asia Pacific Virtual Network Function by Component Market: By Country, 2017-2023
Table 12: The Middle East & Africa Virtual Network Function by Component Market: By Country, 2017-2023
Table 13: Latin America Virtual Network Function by Component Market: By Country, 2017-2023
Table 14: Global Virtual Network Function by Industry Market: By Regions, 2017-2023
Table 15: North America Virtual Network Function by Industry Market: By Country, 2017-2023
Table 16: Europe Virtual Network Function by Industry Market: By Country, 2017-2023
Table 17: Asia Pacific Virtual Network Function by Industry Market: By Country, 2017-2023
Table 18: The Middle East & Africa Virtual Network Function by Industry Market: By Country, 2017-2023
Table 19: Latin America Virtual Network Function by Industry Market: By Country, 2017-2023
Table 20: North America Virtual Network Function for Industry Market: By Country, 2017-2023
Table 21: Europe Virtual Network Function for Industry Market: By Country, 2017-2023
Table 22: Asia Pacific Virtual Network Function for Industry Market: By Country, 2017-2023
Table 23: The Middle East & Africa Virtual Network Function for Industry Market: By Country, 2017-2023
Table 24: Global Component Market: By Region, 2017-2023
Table 25: Global Industry Market By Region, 2017-2023
Table 26: Global Industry Market By Region, 2017-2023
Table 27: North America Virtual Network Function Market, By Country
Table 28: North America Virtual Network Function Market, By Component
Table 29: North America Virtual Network Function Market, By Product
Table 30: Europe Virtual Network Function Market, By Product
Table 31: Europe Virtual Network Function Market, By Component
Table 32: Asia Pacific Virtual Network Function Market, By Country
Table 33: Asia Pacific Virtual Network Function Market, By Component
Table 34: Asia Pacific Virtual Network Function Market, By Product
Table 35: The Middle East & Africa: Virtual Network Function Market, By Country
Table 36: The Middle East & Africa Virtual Network Function Market, By Component
Table 37: The Middle East & Africa Virtual Network Function Market, By Product
Table 38: Latin America: Virtual Network Function Market, By Country
Table 39: Latin America Virtual Network Function Market, By Component
Table 40: Latin America Virtual Network Function Market, By Product

LIST OF FIGURES
FIGURE 1: Global Virtual Network Function Market segmentation
FIGURE 2: Forecast Methodology
FIGURE 3: Porter’s Five Forces Analysis of Global Virtual Network Function Market
FIGURE 4: Value Chain of Global Virtual Network Function Market
FIGURE 5: Share of Global Virtual Network Function Market in 2017, by country (in %)
FIGURE 6: Global Virtual Network Function Market, 2017-2023,
FIGURE 7: Sub-segments of Component
FIGURE 8: Global Virtual Network Function Market size by Component, 2017
FIGURE 9: Share of Global Virtual Network Function Market by Component, 2017 TO 2023
FIGURE 10: Global Virtual Network Function Market size by Product, 2017
FIGURE 11: Share of Global Virtual Network Function Market by Product, 2017 TO 2023
FIGURE 12: Global Virtual Network Function Market size by Industry, 2017
FIGURE 13: Share of Global Virtual Network Function Market by Industry, 2017 TO 2023