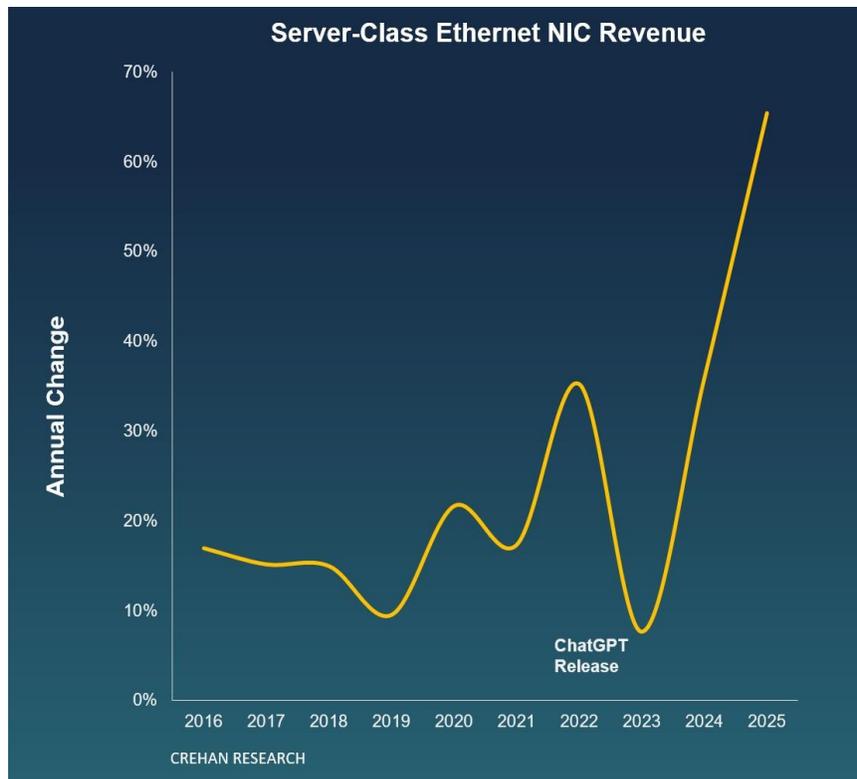


Server-Class Ethernet NIC Revenues Have Doubled in Just Two Years, Reports Crehan Research

Foundational NICs and DPUs/SmartNICs Both Post Very Strong Growth

SAN FRANCISCO, March 9, 2026 — Server-Class Ethernet NIC revenues more than doubled over the past two years, according to the latest report from [Crehan Research](#). As a result, a market that was less than \$6 billion in 2023 surpassed \$13 billion by 2025. The year 2025 was especially strong, delivering not only record revenue but also record revenue growth (see accompanying chart).



“Following the initial release of ChatGPT, the server-class Ethernet NIC market has seen nearly a vertical straight line trajectory in revenue growth,” said Seamus Crehan, president of Crehan Research. “High-speed foundational Ethernet NICs are the connection of choice for connecting GPUs and

XPU in back-end networking, while high-speed Ethernet DPUs/SmartNICs are a common front-end connection.”

With the rapid customer deployment of high-speed Ethernet NICs in generative AI networks, 200 gigabit Ethernet (GbE) and 400GbE NIC sales have more than tripled

in the past year alone, exceeding half of total market revenues, Crehan's report shows.

“Although generative AI has been the main driver of the recent rapid server-class Ethernet revenue growth, other market segments including general cloud service provider compute, enterprise networking and storage have also seen very robust increases," Crehan said.

About Crehan Research Inc.

Crehan Research Inc. produces reports with very detailed statistics and information on the data center switch and server-class adapter & LOM/controller (NIC) markets. The company’s reports are supported with rich insights and context to deliver increased value. For more information about Crehan Research Inc. visit www.CrehanResearch.com.

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