
Peering market at a glance

Trends, transformations, and regional dynamics of Internet interconnection

Flavio Luciani
Namex CTO

John Souter
Namex Advisor

Your Mediterranean Internet Exchange Point.

Rome Datacenters



Think global,
connect local.

5 Datacenters



Your Mediterranean Internet Exchange Point.

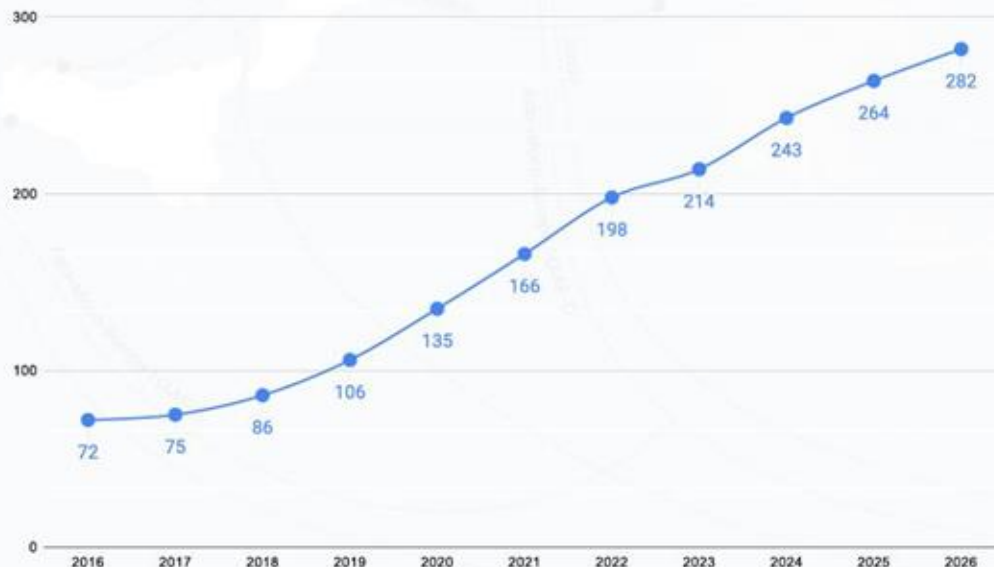
Rome Datacenters



Think global,
connect local.

5 Datacenters

282 Networks | +7%



Kosix
supported by Namex

IXP.mk
supported by Namex

NAMEX
ROMA IXP

NAMEX
EAST IXP

NAMEX

ANIX

Unifirreno

Ble

Medusa

Your Mediterranean Internet Exchange Point.

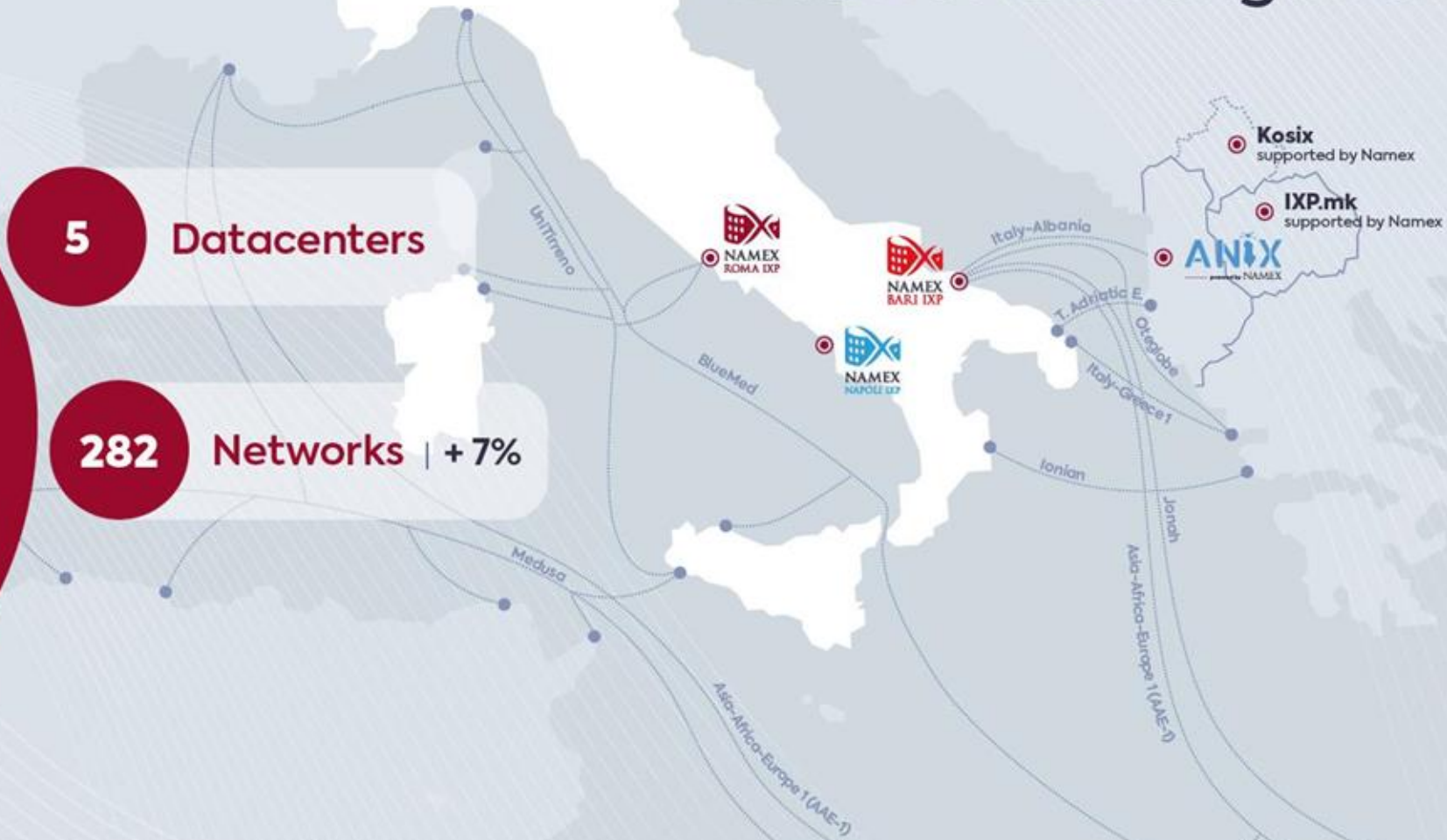
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1,47 Tbps
Current Peak | +7%

6,25 Mln
Revenues | +10%

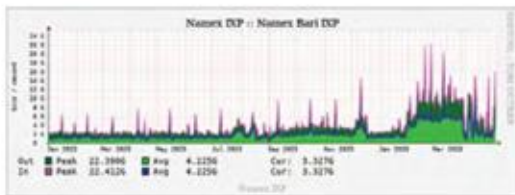
NomeX revenues by year (Mln Euro)



NameX Bari

→ bari.namex.it

NameX Bari è il primo IXP "edge" creato da NameX nella regione più orientale italiana, in un'area che vede la partecipazione di numerosi ISP locali, carrier nazionali e landing station di cavi sottomarini. NameX gestisce dal 2021 il suo DC carrier neutral nella città di Bari.



Al 30 aprile 2026 le reti connesse erano 37: un numero in costante crescita, aumentato di due unità nell'ultimo anno. Presso il data center, NameX ospita le cache di Amazon, Meta, Microsoft, Netflix e prossimamente Google, mentre EXA include il PoP nella sua rete, che si estende anche al nostro IXP partner ANIX, in Albania, tramite il cavo sottomarino Trans Adriatic Express.

Reti connesse a NAMEX BARI al 30 aprile 2026

Operatore - Rete	ASN	Connessione
BROUTE	AS34428	10G
Altitud	AS57111	10G
Amazon Prime Video	(*)	via AS24796
Amt Services	AS41160	10G
Baleno	AS198349	1G
Cicorella	AS39120	10G + 10G
Convergenze	AS199324	Solo MMR/PNI
Dodonet	AS212891	10G
EVONET	AS8928	Solo MMR/PNI
EXA	AS12874	Solo MMR/PNI
Fastweb	AS41327	10G
Fiber Telecom	AS60443	10G
Fowhe	AS199699	pending
GAMGROUP	AS6939	100G
GlobalCom Basilicata	AS34691	1G
Hurricane Electric	AS208000	10G
Intendo (TLCWEB)	AS63293	10G
Megacom	(*)	via AS24796
Meta AS63293	AS24796	20G

Operatore - Rete	ASN	Connessione
Microsoft Connected Cache	(*)	via AS24796
NameX IXP	AS24796	20G
Netflix Open Connect	(*)	via AS24796
Network Sistemi	AS21058	10G
Numeria	AS199042	1G
Open Fiber	AS210218	100G
Progeform	AS206961	pending
RTL	AS213981	10G + 10G
Retelit	AS28716	Solo MMR/PNI
TIM	AS3269	Solo MMR/PNI
TechDigital	AS199536	10G
Vitalbanet	AS213089	10G
WI-GO	AS206655	10G
Warlan	AS56911	10G
WeNetwork	AS205891	10G
WicitY	AS59766	10G
Wifimultimedia	AS206947	10G
WindTre	AS1267	Solo MMR/PNI



- | 38 Networks
- | NameX Datacenter
- | All National Carriers
- | Facebook, Microsoft, Amazon Prime, Netflix, GGC (on boarding)
- | A new traffic peak: 22Gbps



23 Networks

Inside the Parthenope University

All National Carriers

Facebook, Microsoft, Amazon Prime, Netflix, GGC (on boarding)

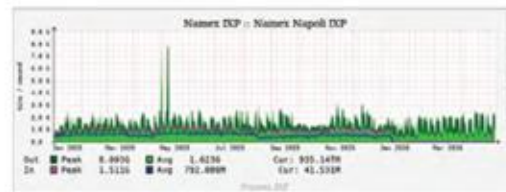
A new traffic peak: 8Gbps

NameX Napoli

→ napoli.namex.it

NameX Napoli è il secondo IXP "edge" fondato da NameX, situato nella regione con la più alta densità abitativa del nostro Paese. La Campania, inoltre, è un territorio nel quale operano numerosi ISP, principalmente in ambito locale. Di conseguenza Napoli, la città più popolosa del Sud Italia, è stata selezionata per ospitare questo Internet eXchange Point.

Seguendo il percorso di NameX Bari, il nostro secondo IXP edge vuole ottimizzare il traffico regionale tra ISP locali e fornitori di contenuti, nonché essere un DC carrier-neutral nel quale gli ISP si possano interfacciare con gli operatori wholesale nazionali e i carrier internazionali per acquistare servizi di consegna e transito. Al 30 aprile 2026 le reti connesse erano 21.



Il data center è ospitato dall'Università Parthenope, con la quale NameX ha firmato nell'ottobre 2022 un accordo di cooperazione. La sede è situata nel centro della città (zona Monte di Dio), nei pressi del PoP TIM "Tupputi" e del PoP locale di GARR. Presso il data center, NameX ospita le cache di Amazon, Meta, Microsoft e prossimamente Google.

Reti connesse a NAMEX NAPOLI al 30 aprile 2026

Operatore - Rete	ASN	Connessione
Alonet	AS215385	10G
Amazon Prime Video	(*)	via AS24796
Argosid Network	AS206988	10G
Beewee	AS215830	10G
Connesi	AS15605	10G
Convergenze	AS39120	10G + 10G
DNS-OARC-112	AS112	1G
Evacom	AS213338	10G
Facebook	AS32934	10G
Fastweb	AS12874	Solo MMR/PNI
Kelliweb	AS202675	10G

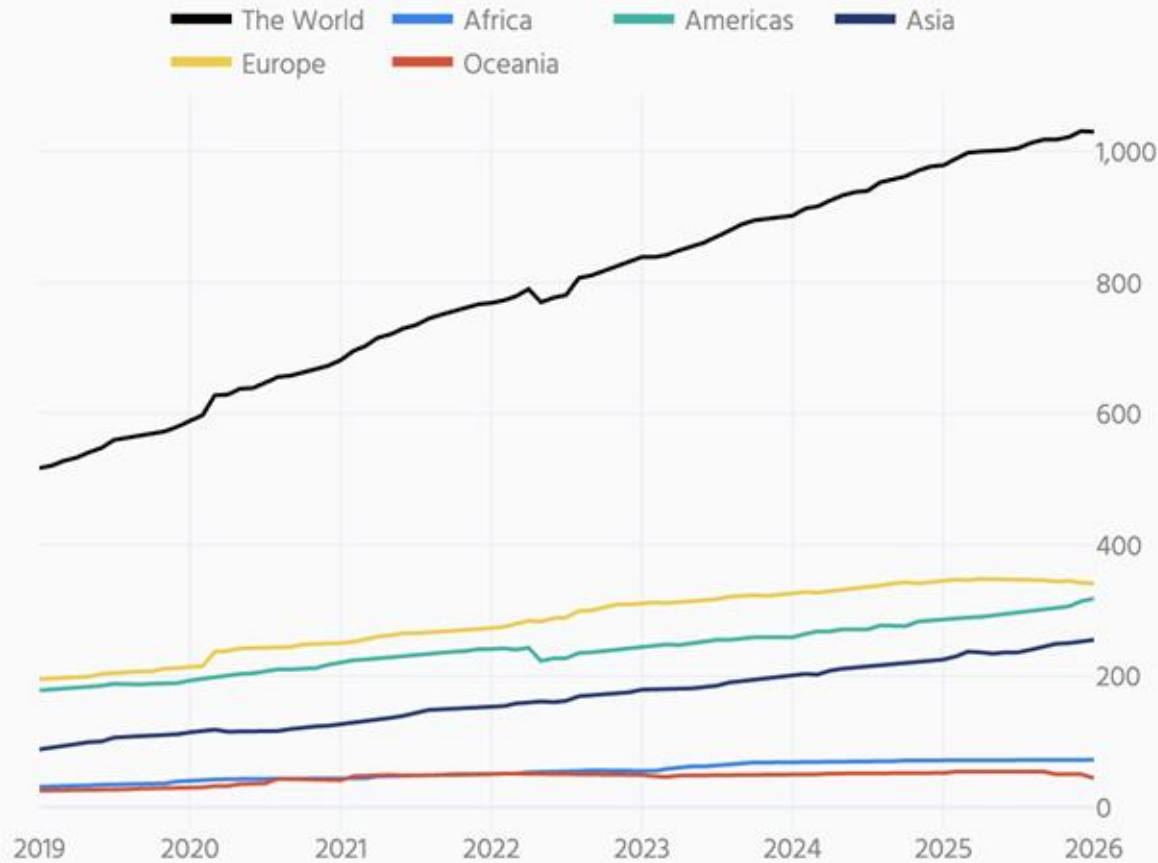
Operatore - Rete	ASN	Connessione
Microsoft Connected Cache	(*)	via AS24796
NHM	AS62275	10G
NameX IXP	AS24796	10G
Novaconn	AS203462	10G
Open Fiber	AS210218	Solo MMR/PNI
Samtel Network	AS200345	10G
TIM	AS3269	Solo MMR/PNI
Telemanapoli	AS208337	10G
Warian	AS56911	10G
Wiritaly	AS215706	10G

Thank you!



Is peering dying?

In recent years a growing narrative in the industry suggests that public peering and IXPs are losing relevance

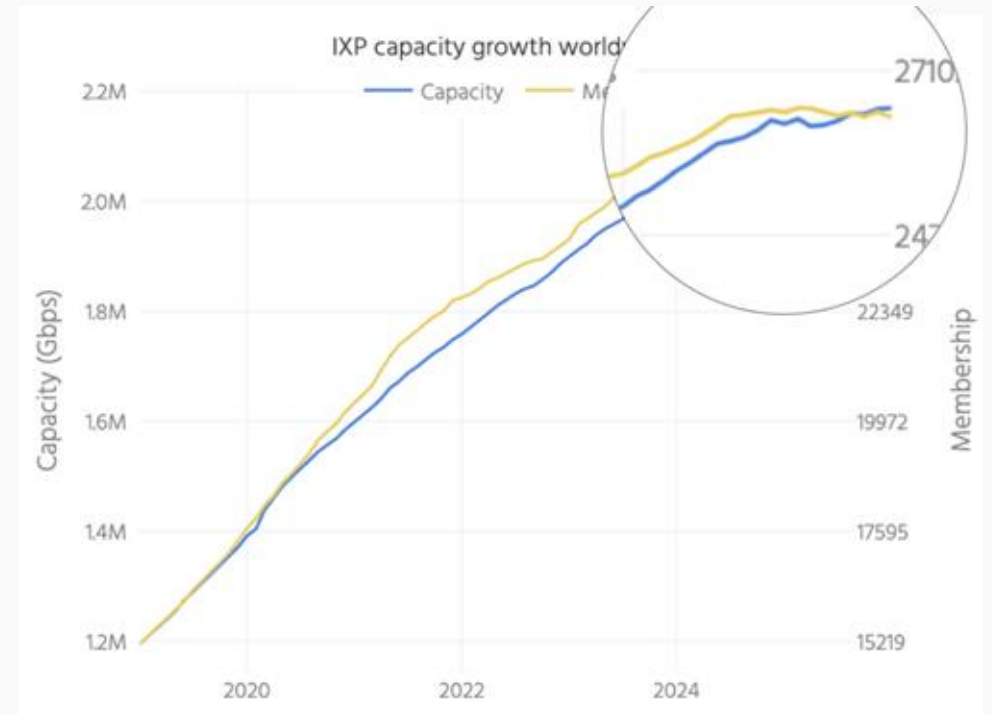
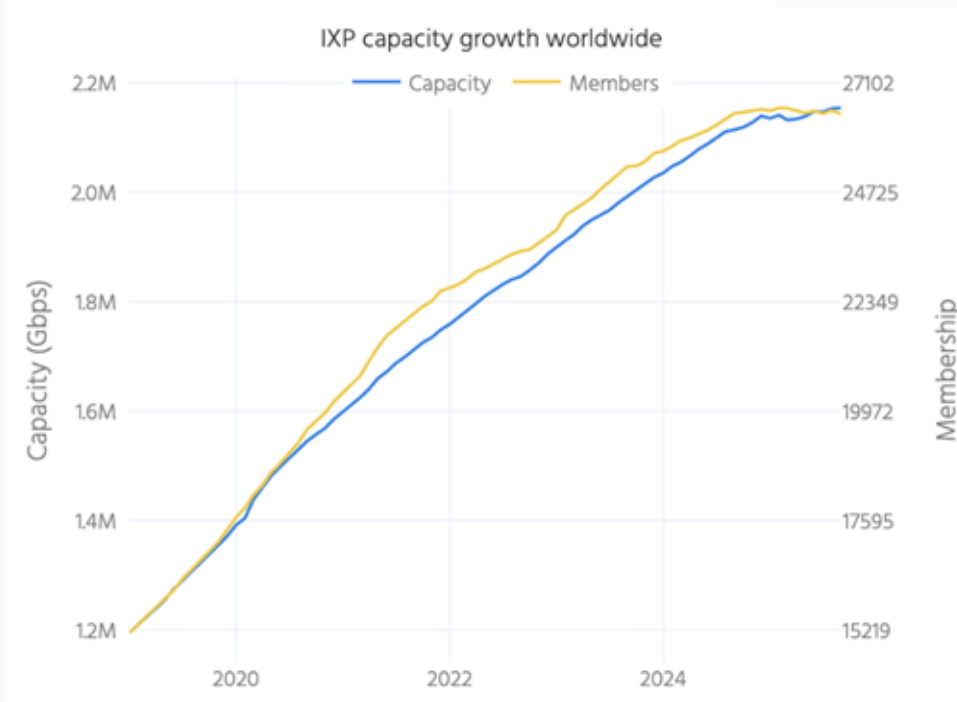


Growth in the number of IXPs worldwide

Is peering dying?

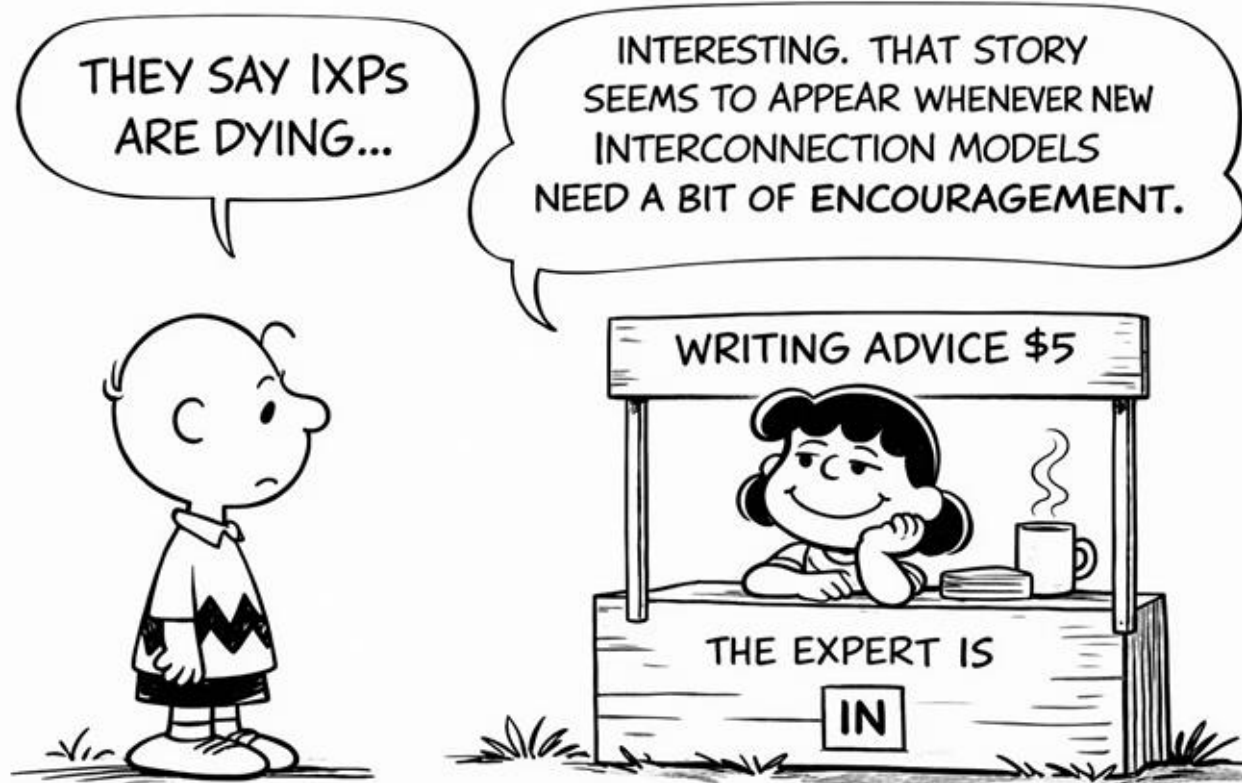
This perception is driven by several observations:

- **Slower growth** in some large and mature hubs
- **Stabilisation** of traditional indicators such as membership and capacity
- Increasing use of **PNIs, in-network caching and edge architectures**
- Greater visibility of alternative **interconnection models**



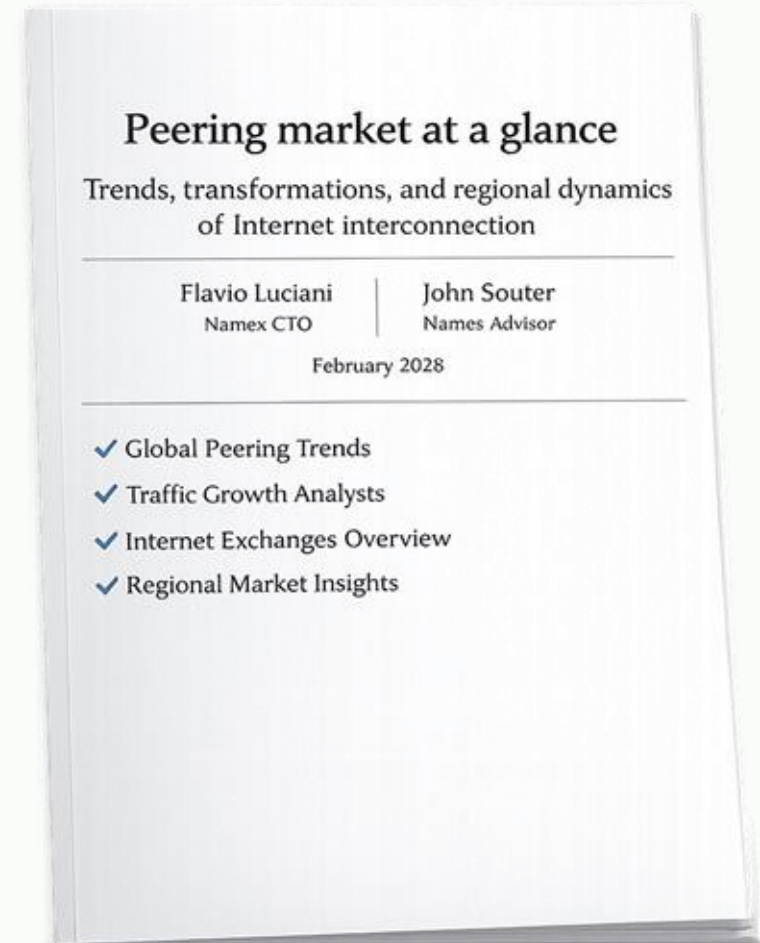
So, what is really **happening**?

Is this the beginning of a structural decline or a new phase in the evolution of **Internet interconnection**?



The core thesis of the paper

- **The peering market is not declining**
 - The global Internet traffic continues to grow, and that the apparent slowdown in some IXPs does not represent a structural crisis
- **It is undergoing structural transformation**
 - The ecosystem is evolving toward hybrid models where public peering, PNIs, in-network caching and edge architectures coexist
- **Traffic continues to grow**
 - Demand for connectivity, content and digital services remains strong worldwide
- **Traditional metrics are insufficient**
 - ASN counts, membership, and port capacity do not fully capture the evolving dynamics of interconnection



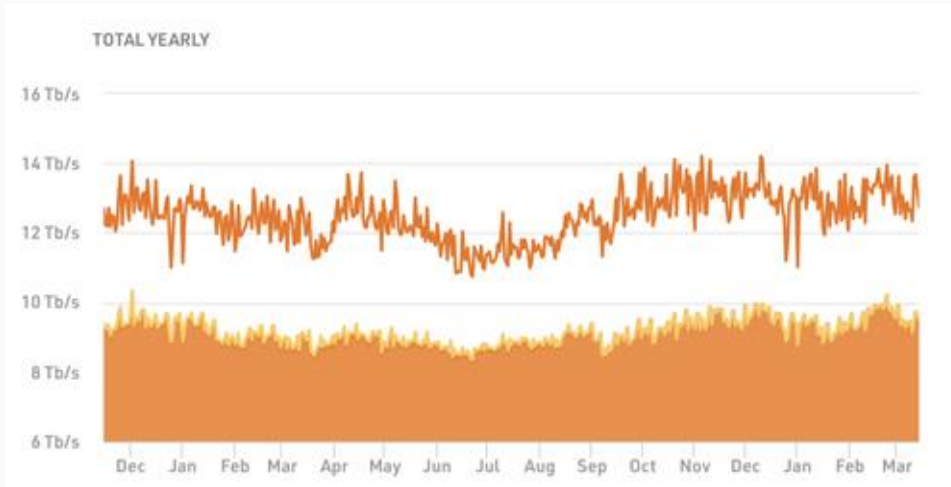
Why the misinterpretation exists

- **Slowdowns in mature IXPs**

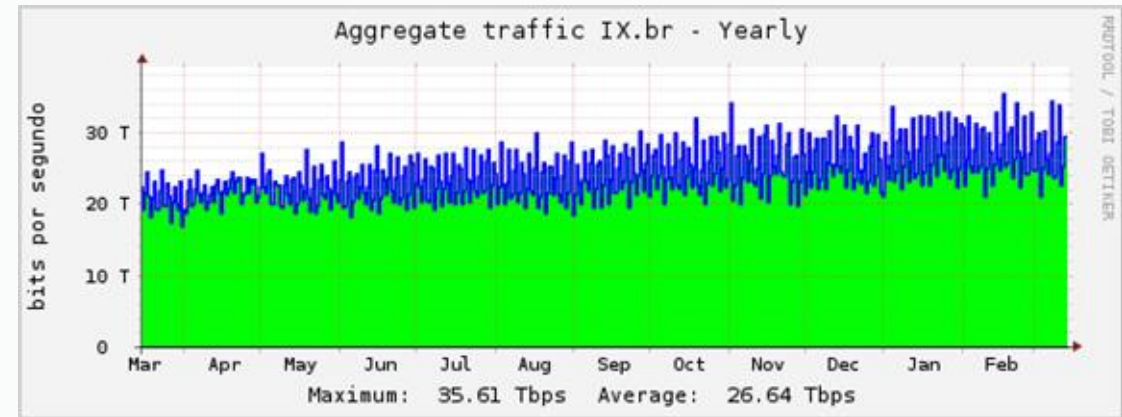
- Large European and global hubs have reached a level of maturity, leading to slower growth compared to earlier expansion phases

- **Visibility problem**

- A growing share of traffic is exchanged outside public fabrics, creating distortions in observable indicators



AMS-IX



IX.br

Why the misinterpretation exists

- **Selective interconnection**

- Peering strategies are becoming more selective, based on traffic thresholds and strategic priorities

Peering Policy Information	
Peering Policy	https://aka.ms/peering-policy
General Policy	Selective
Multiple Locations	Preferred
Ratio Requirement	No
Contract Requirement	Not Required
Health Check	

Microsoft

Peering Policy Information	
Peering Policy	https://aws.amazon.com/peering/policy
General Policy	Selective
Multiple Locations	Preferred
Ratio Requirement	No
Contract Requirement	Not Required
Health Check	http://ec2-reachability.amazonaws.com

AWS

Peering Policy Information	
Peering Policy	https://cache.edge.apple
General Policy	Selective
Multiple Locations	Preferred
Ratio Requirement	No
Contract Requirement	Not Required
Health Check	

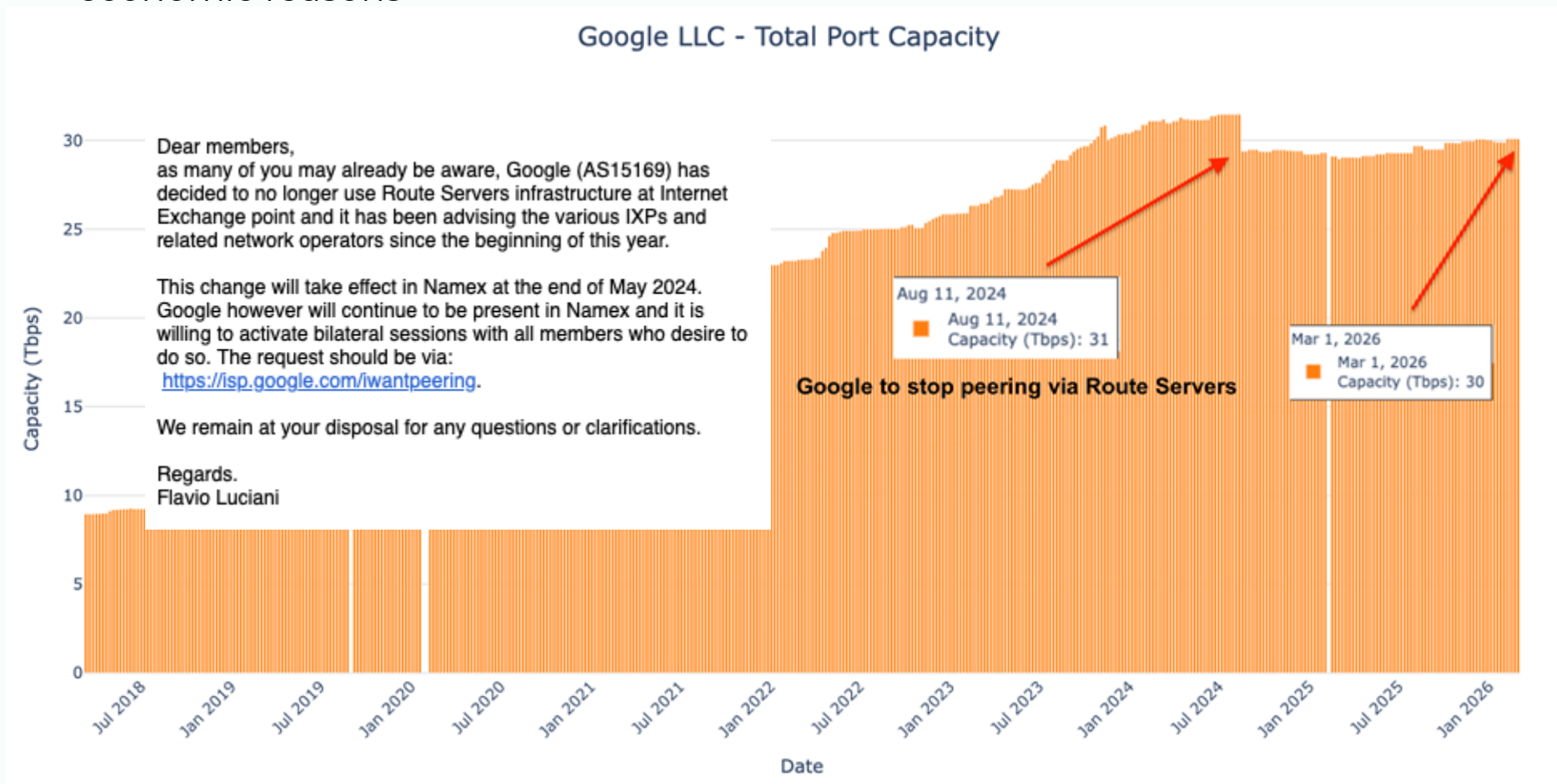
Apple

Peering Policy Information	
Peering Policy	https://www.meta.com/peering
General Policy	Selective
Multiple Locations	Not Required
Ratio Requirement	No
Contract Requirement	Not Required
Health Check	

Meta

Why the misinterpretation exists

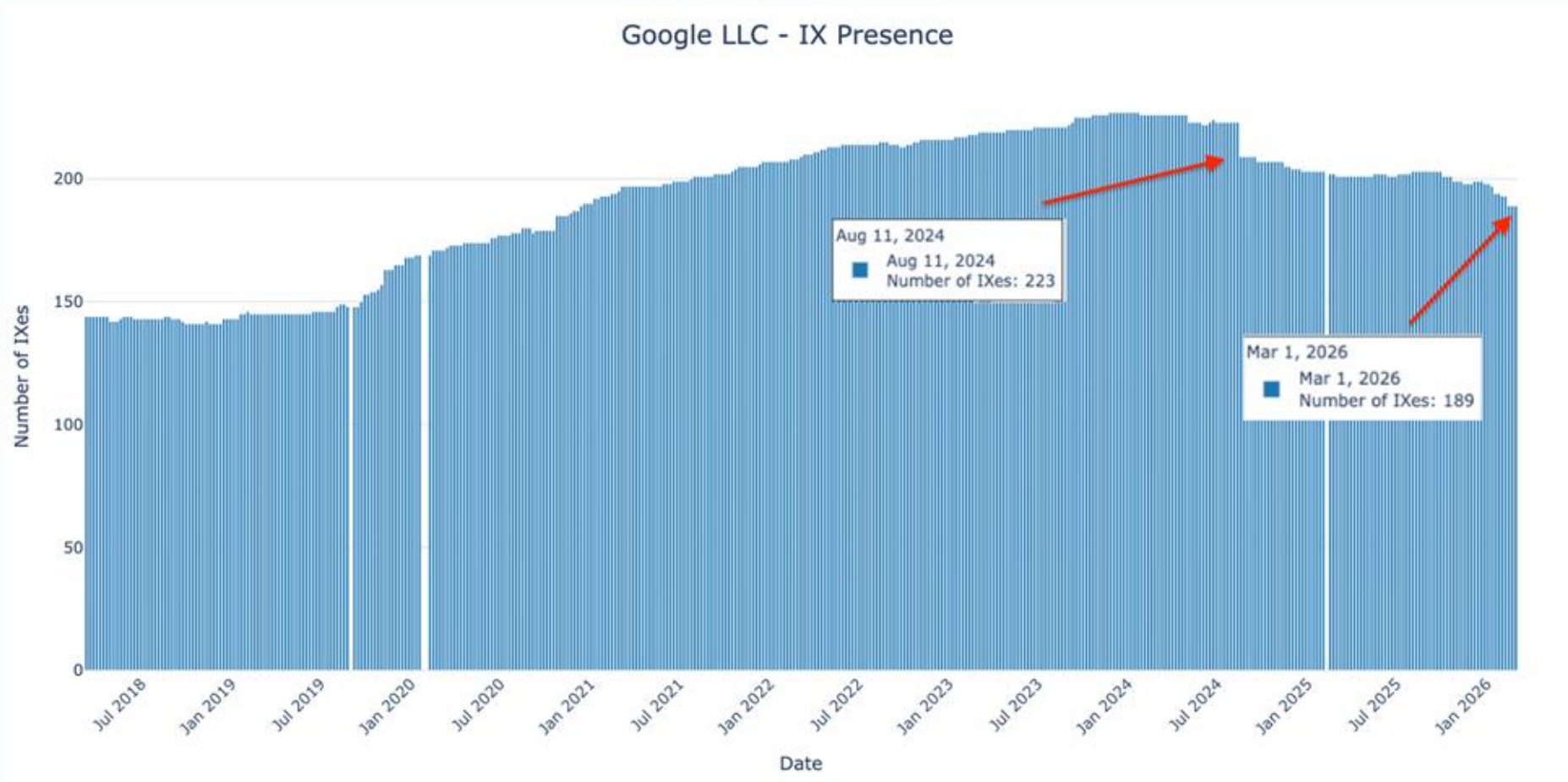
- **Growth of PNIs and in-network caching (as well as other interconnection models...)**
 - Large networks increasingly prefer direct interconnection for performance and economic reasons



This graph is created thanks to CAIDA snapshots

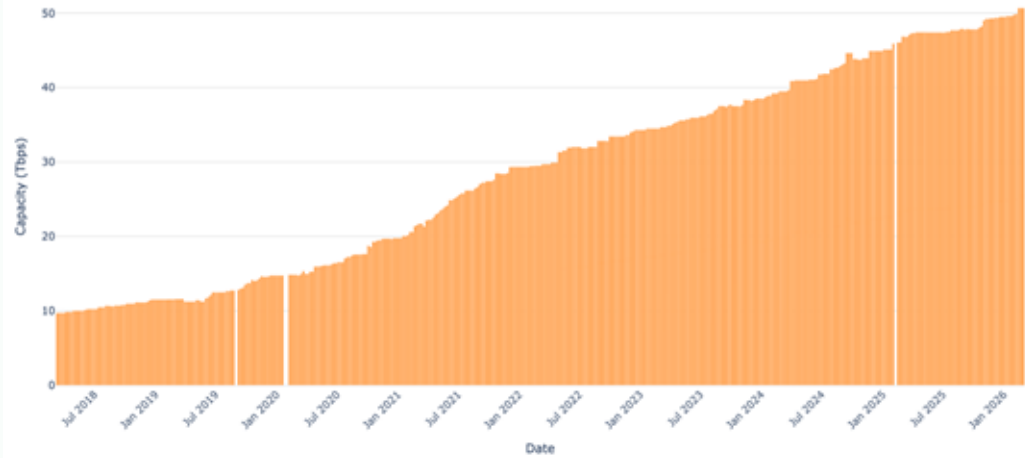
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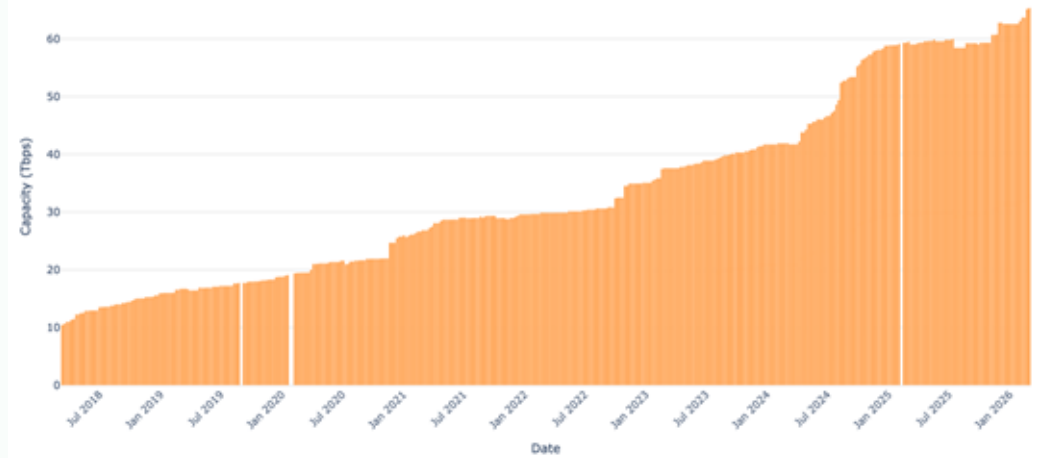


There isn't a slowdown everywhere...

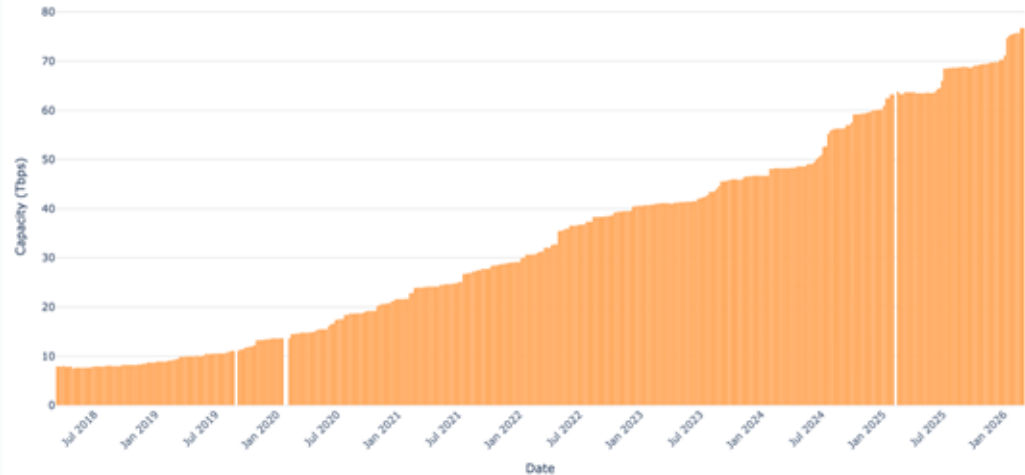
Amazon - Total Port Capacity



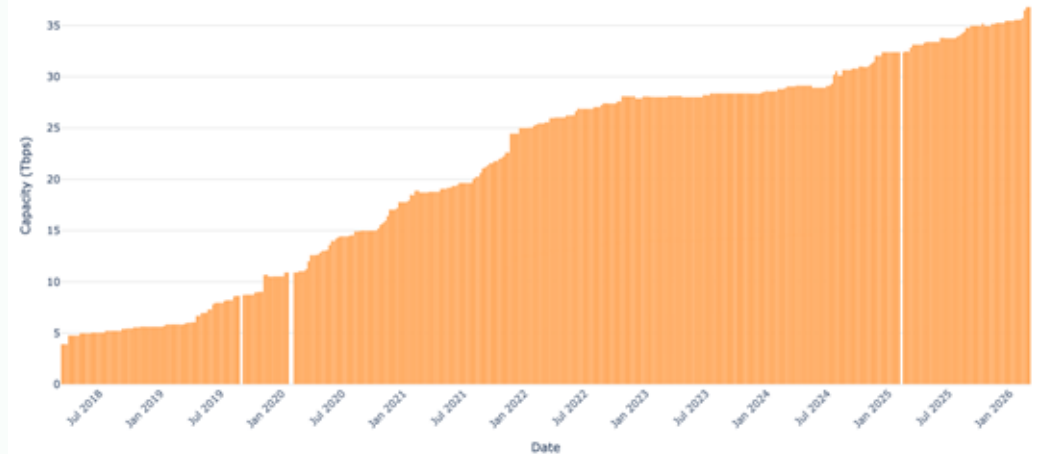
Meta - Total Port Capacity



Akamai - Total Port Capacity



Microsoft - Total Port Capacity



Structural changes in traffic

- **Traffic concentration**
 - A small number of content and cloud providers generate a large share of global traffic
- **Higher traffic per network**
 - Even with stable IXP membership, the amount of traffic exchanged continues to increase
- **Reduced marginal contribution**
 - Smaller networks have less impact on overall traffic growth
- **Alternative interconnection paths**
 - A significant portion of traffic flows through PNIs and distributed architectures



The new interconnection hierarchy

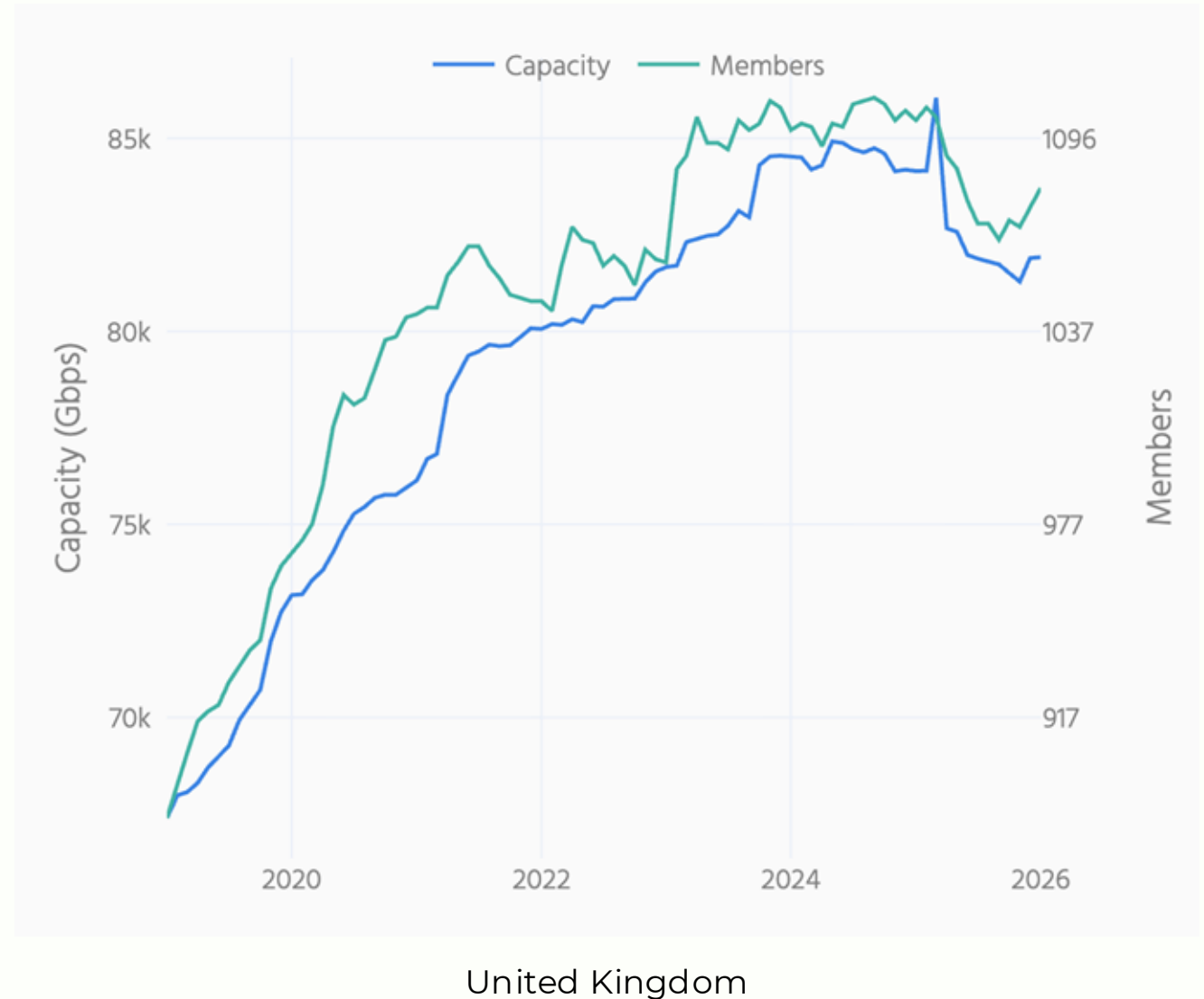
- **Public peering remains essential**
 - It continues to provide the most efficient way to interconnect a broad ecosystem of networks
- **PNIs for high-volume traffic**
 - Large operators prioritise private interconnection when scale justifies the investment
- **In-network caching**
 - Bringing content closer to users reduces latency and transport costs
- **Edge architectures**
 - Content and compute are increasingly distributed



Mature vs emerging markets

- **Mature hubs stabilising**

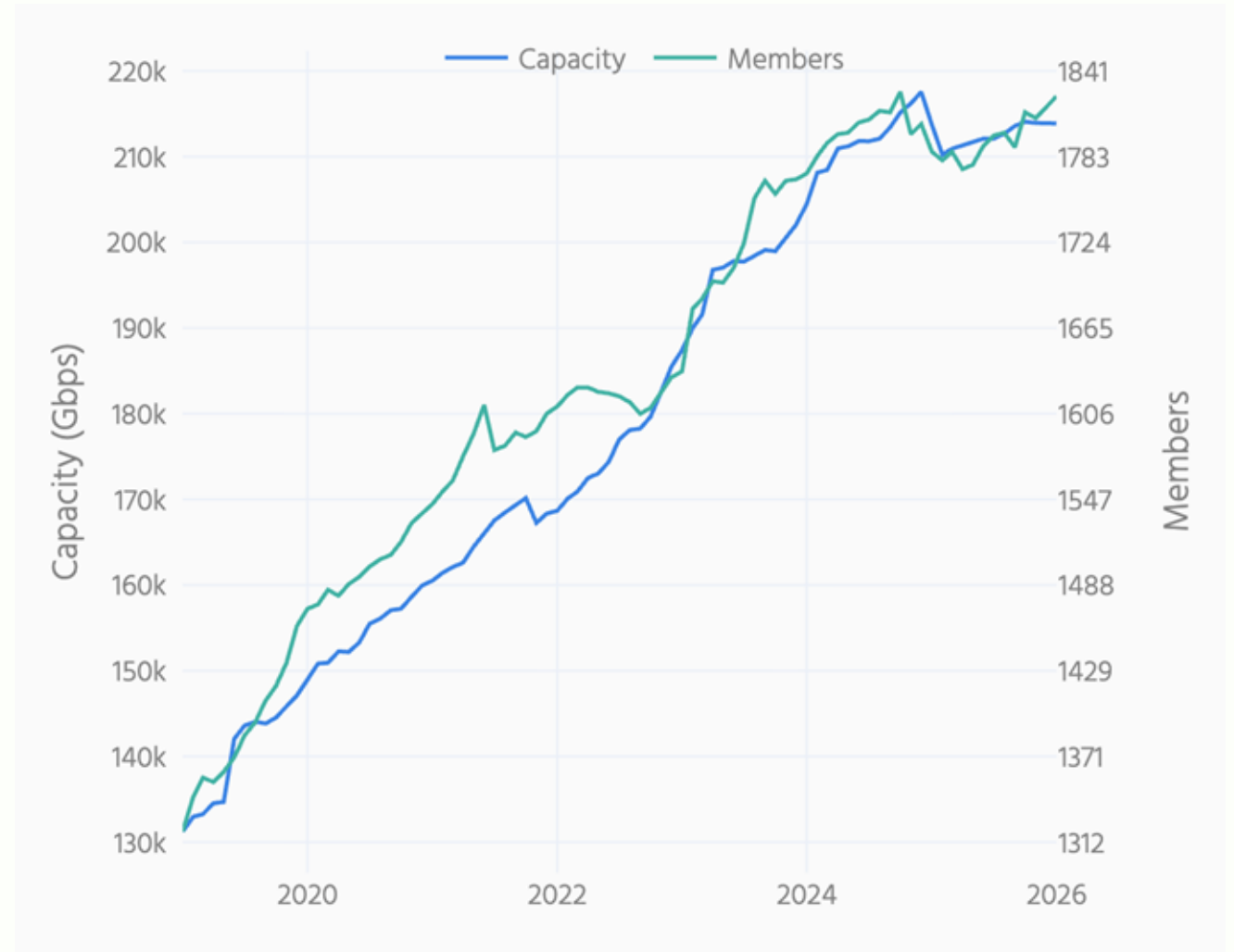
- **Europe** and major global hubs show stability rather than decline



Mature vs emerging markets

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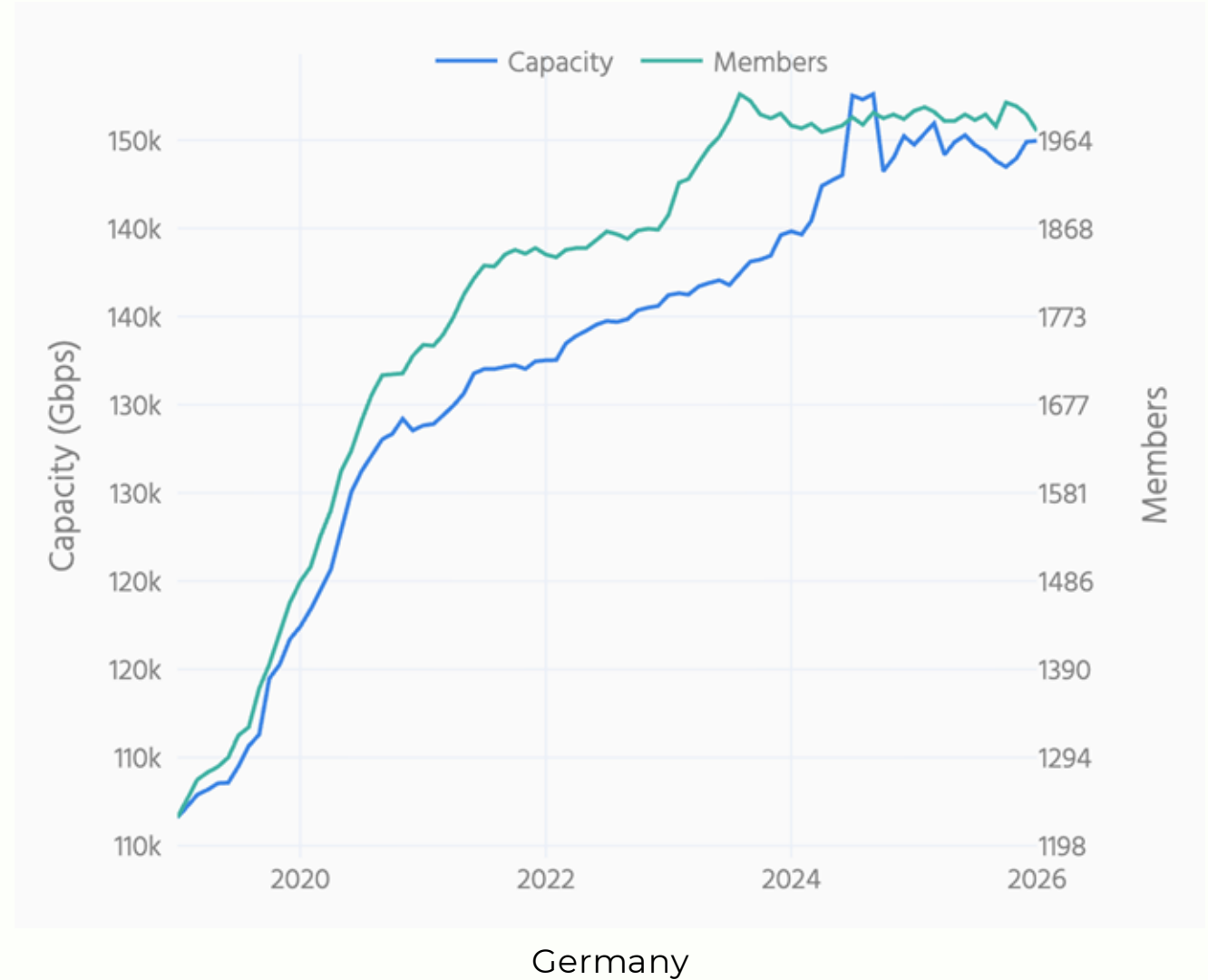


The Netherlands

Mature vs emerging markets

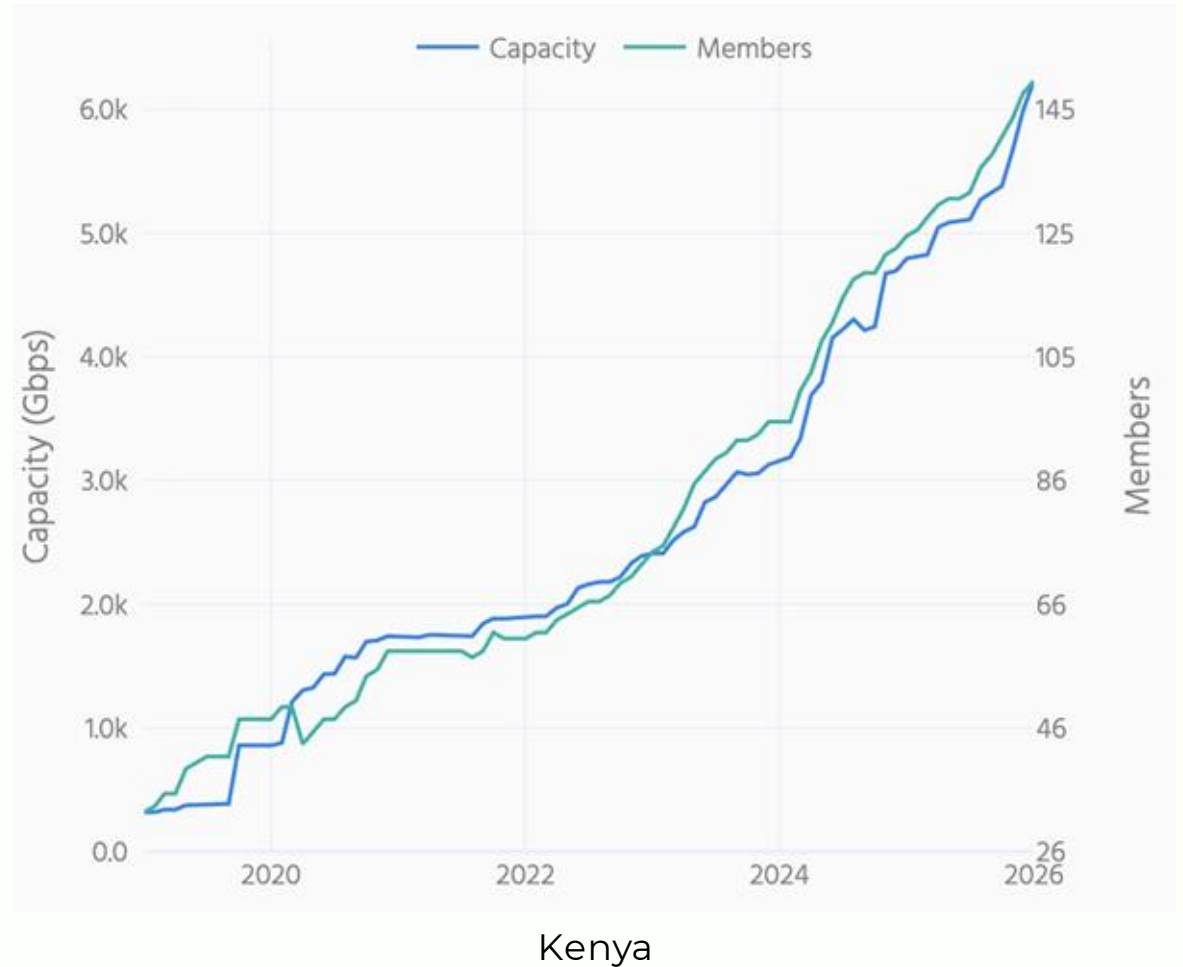
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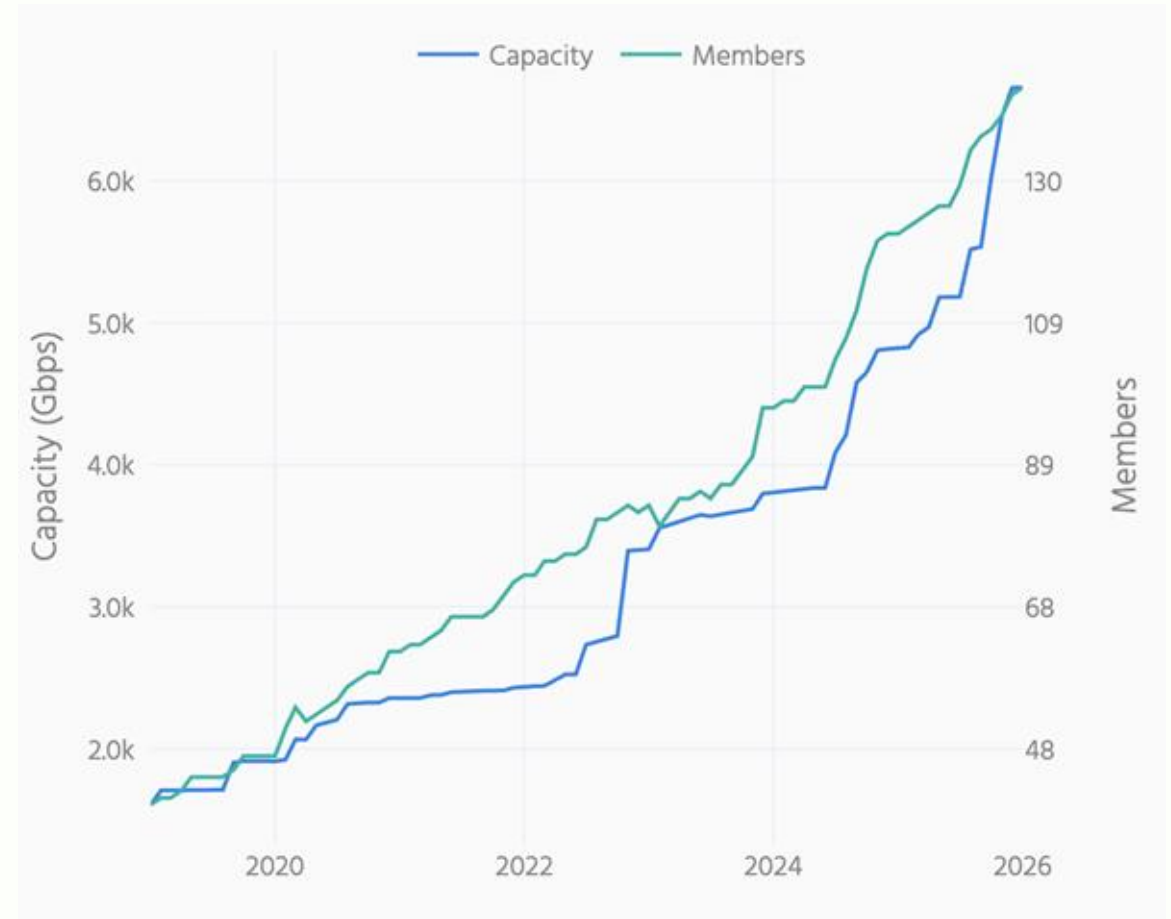
Mature vs emerging markets

- **Growth shifting to emerging regions**
 - **Africa**, Asia and Latin America are experiencing stronger expansion



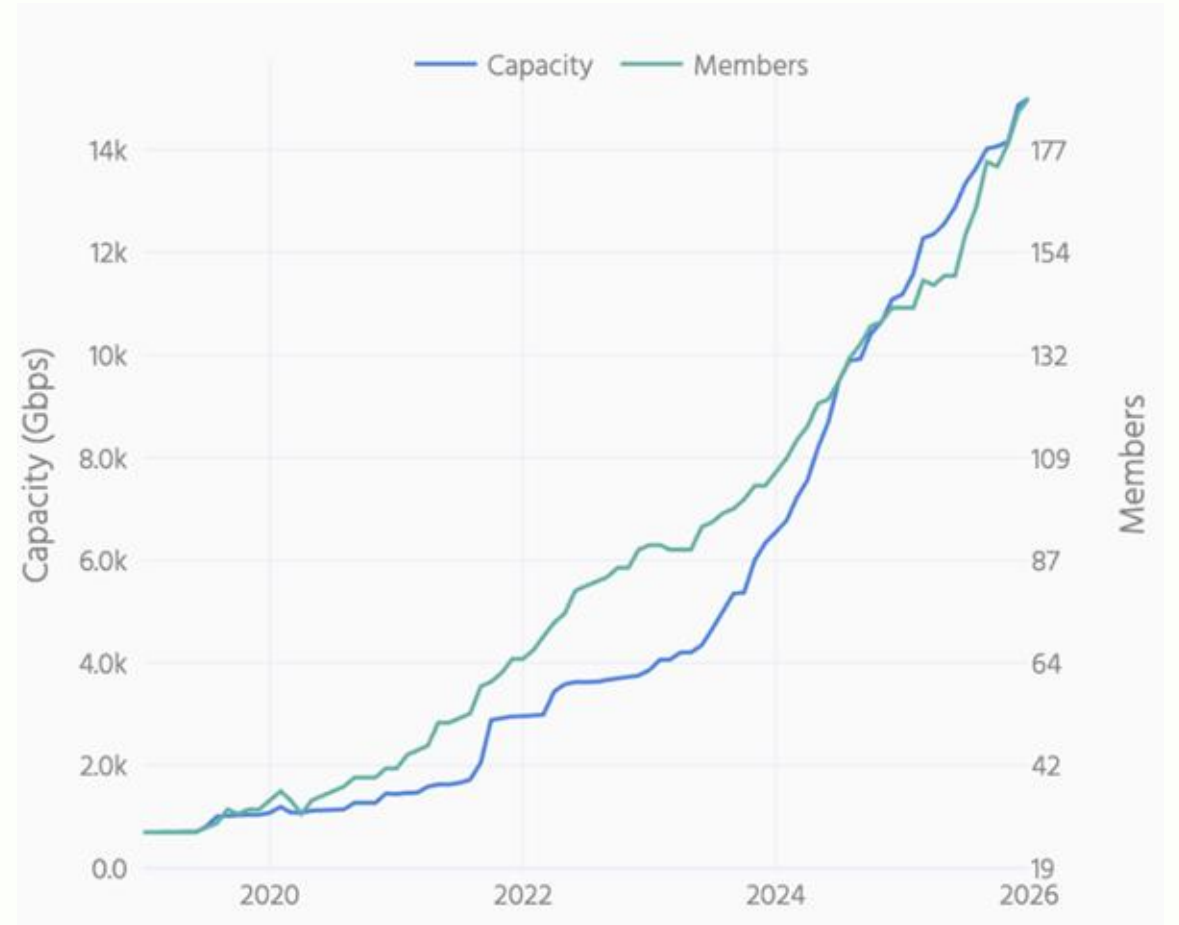
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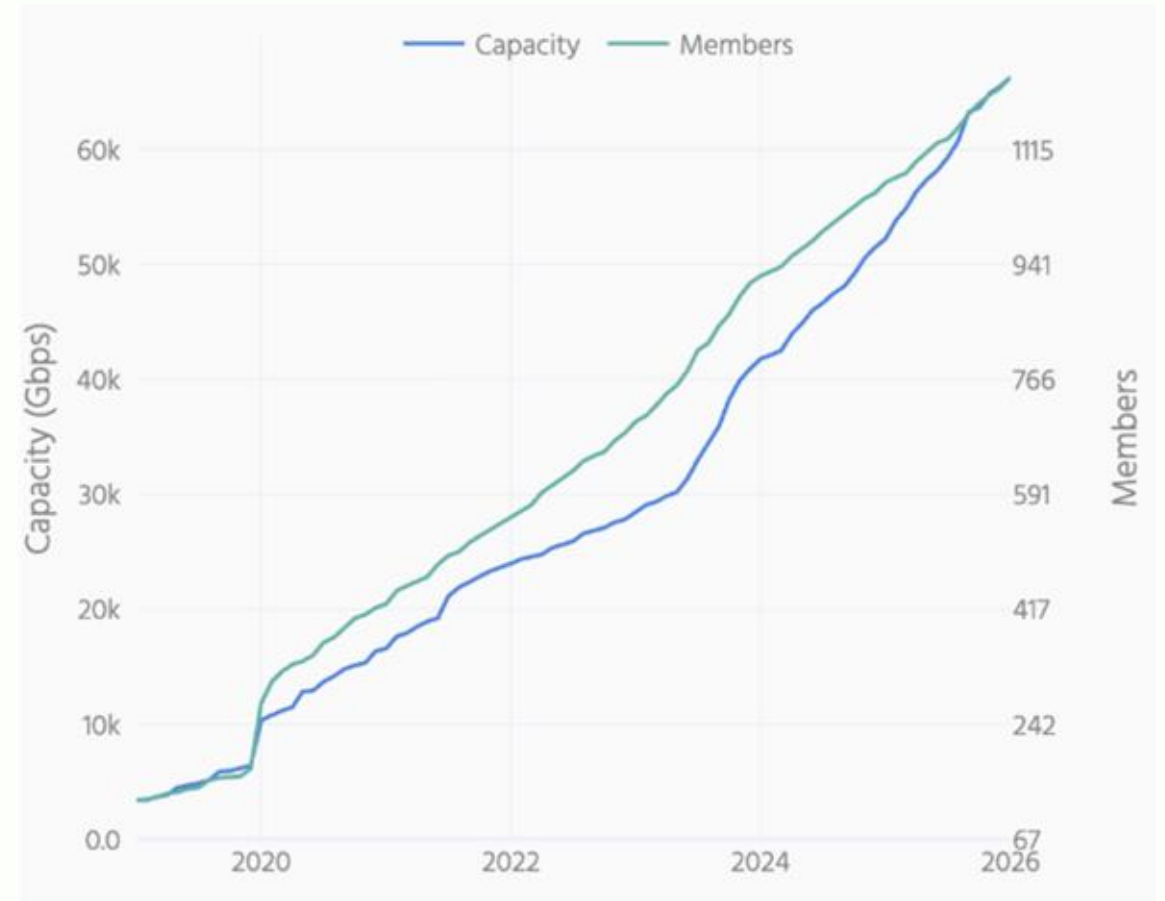
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Philippines

Mature vs emerging markets

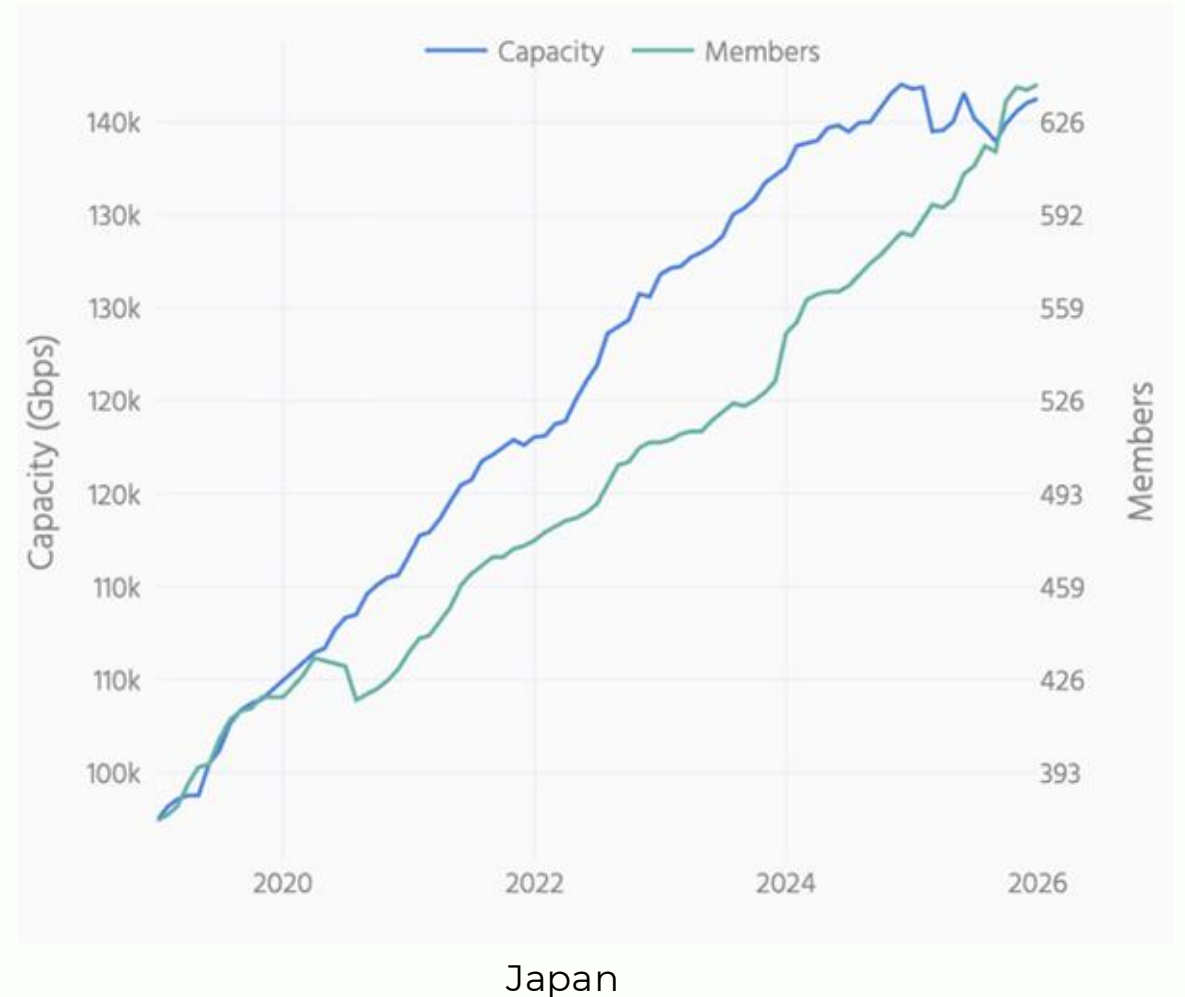
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Indonesia

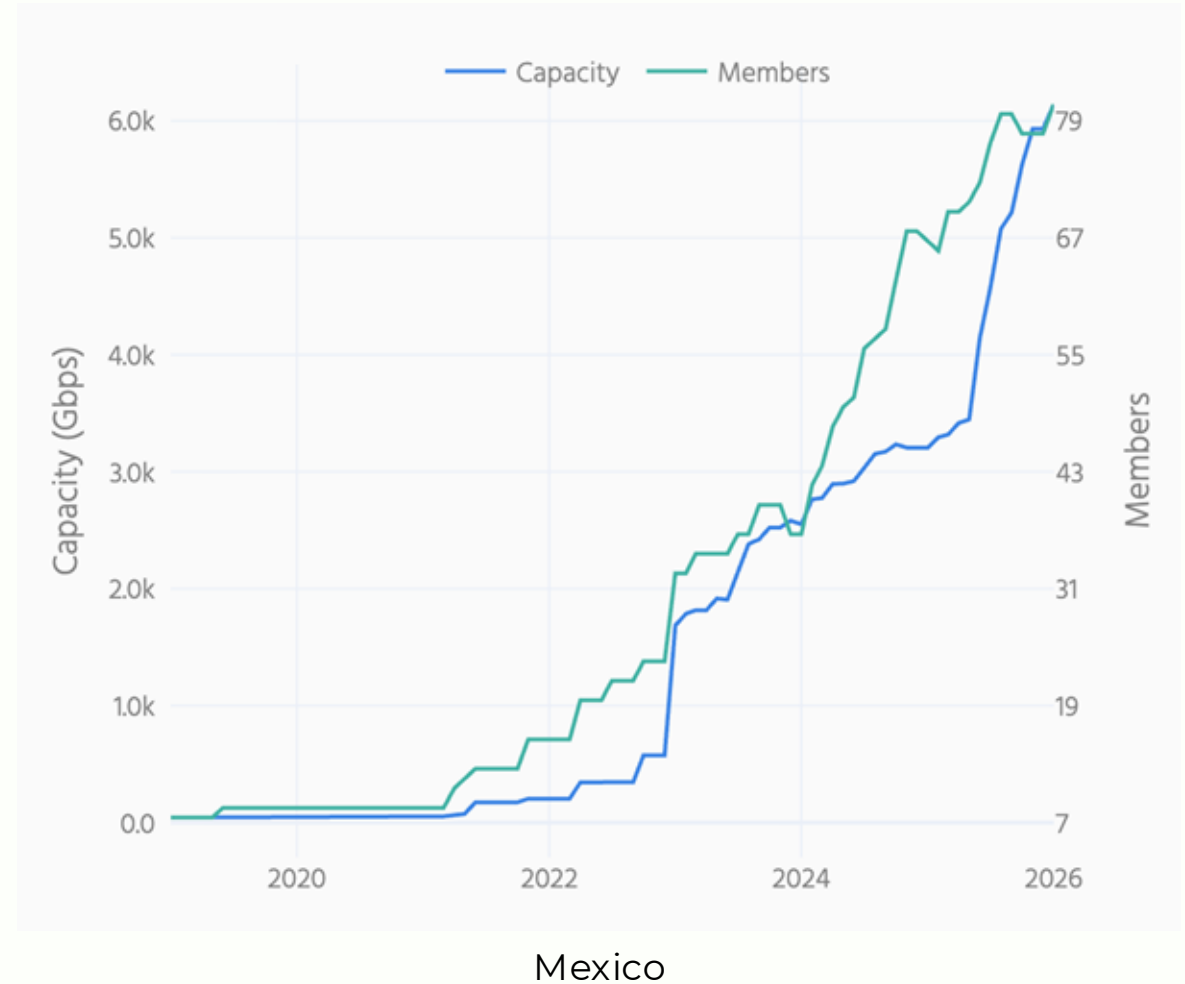
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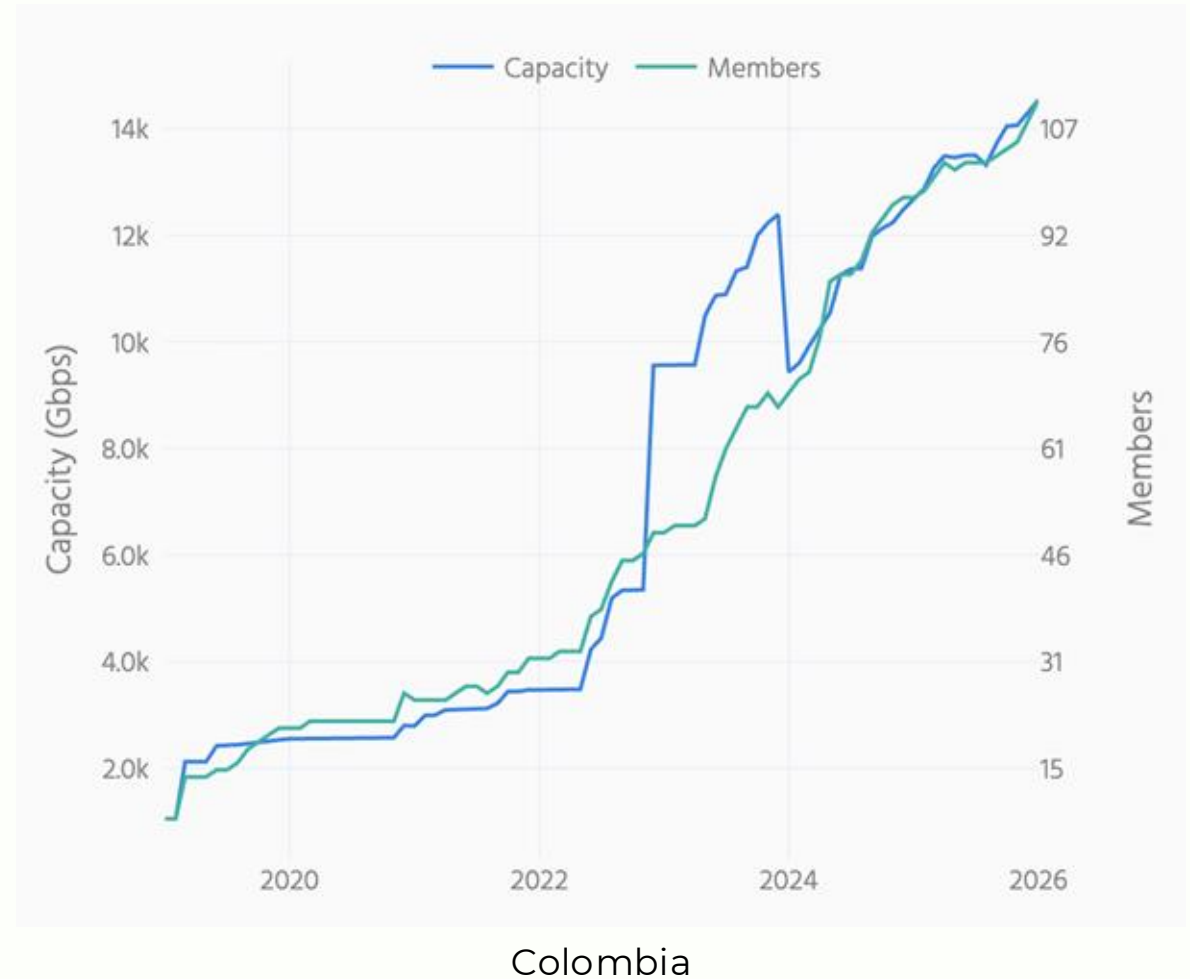
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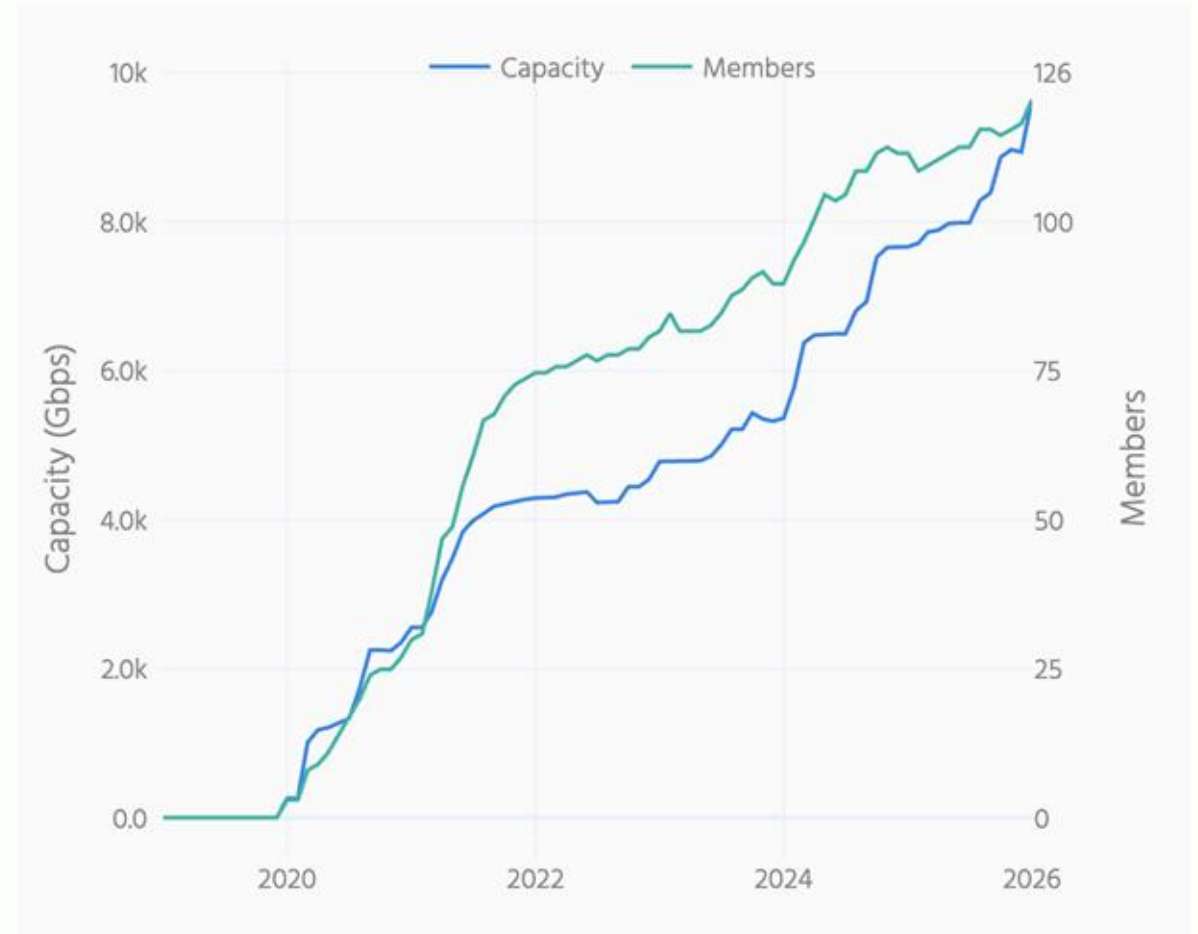
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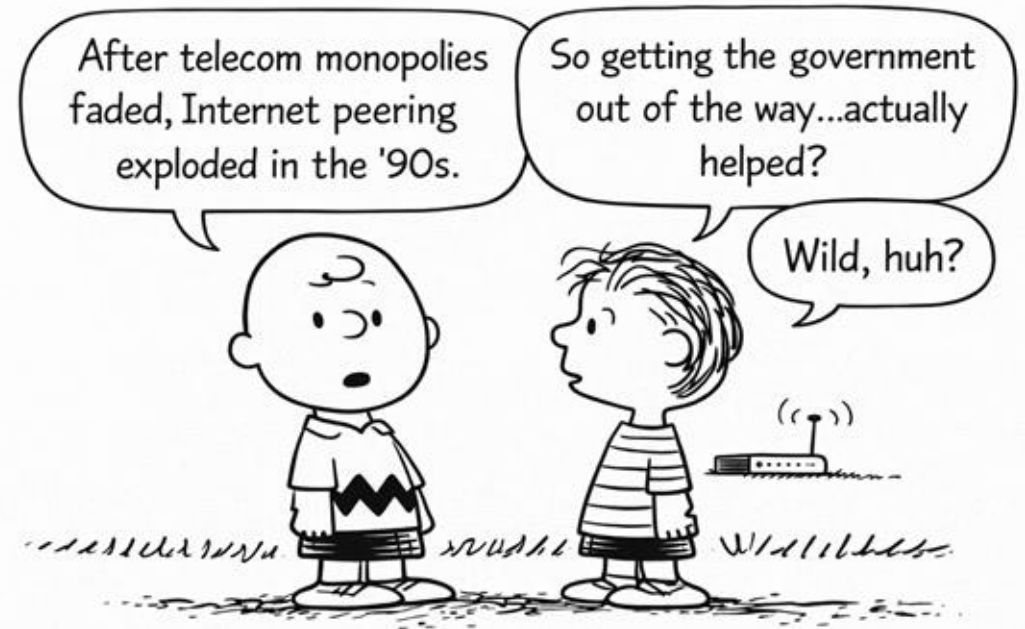
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What makes an IXP successful

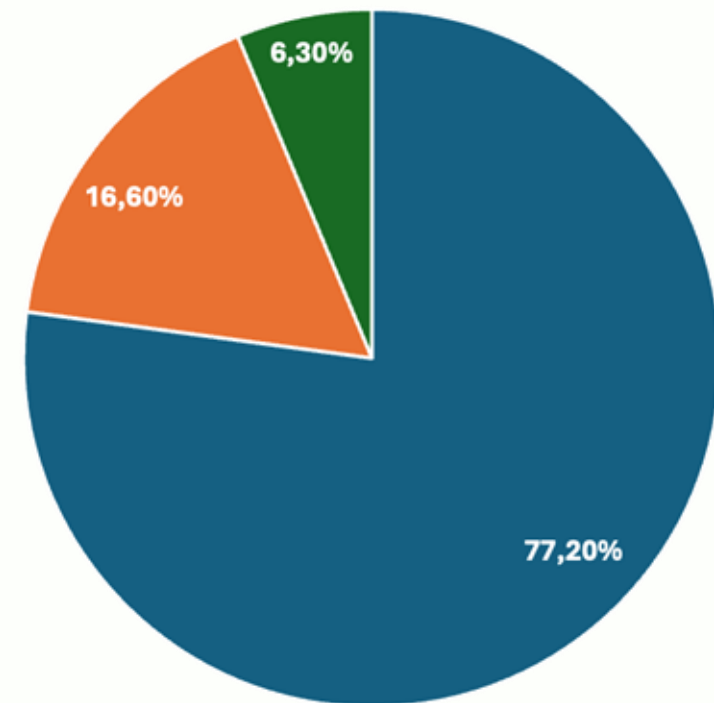
- **Telecom market liberalisation**
 - Competition is a necessary condition for peering ecosystems
- **Local content and eyeballs**
 - Domestic demand is the main driver of exchange growth
- **Population scale**
 - Large markets generate stronger network effects
- **Data centre ecosystems**
 - IXPs and neutral data centres evolve together



The transformation of the role of IXPs

- **From exchange points to platforms**
 - IXPs are evolving into broader interconnection ecosystems
- **Hub-and-spoke model**
 - The Internet is shifting from a linear supply chain to a distributed architecture
- **New participants**
 - Industries, finance, public sector and critical infrastructure are joining
- **Service diversification**
 - Demand is growing for security, resilience and advanced interconnection services

Ecosystem Composition
PeeringDB data



■ Traditional Networks ■ New actors ■ Other

Resilience, sovereignty and locality

- **Traffic localisation**
 - Reducing dependence on international connectivity is becoming strategic
- **National resilience**
 - Local interconnection improves continuity in crisis scenarios
- **Data sovereignty**
 - Governments and enterprises seek more control over data flows
- **Limits of cloud-only strategies**
 - Global cloud does not eliminate structural vulnerabilities



Future of peering

- **Edge and ultra-low latency**
 - Real-time applications are reshaping infrastructure needs
- **AI and IoT**
 - These technologies require distributed architectures
- **Micro-IXPs**
 - More local and regional exchange points will emerge
- **Geopolitical relevance**
 - Interconnection is becoming a strategic domain



Conclusions

- **Peering is transforming, not declining**
 - The evidence suggests that current trends represent a structural evolution rather than a crisis of the public peering model. Traffic continues to grow globally, even if traditional indicators appear more stable in mature markets
- **Local and regional ecosystems will become increasingly important**
 - The future of interconnection is likely to be driven by regional demand, local content and distributed architectures, rather than by centralised global hubs alone
- **IXPs as strategic infrastructure**
 - IXPs are evolving from simple traffic exchange points into strategic infrastructure that supports resilience, redundancy and operational continuity in an increasingly complex digital environment
- **Resilience, security and sovereignty as key drivers**
 - The ability to keep traffic local, ensure continuity of services and protect data flows is becoming a major priority for operators, enterprises and governments
- **Growth will continue globally**
 - Expansion is expected to be particularly strong in emerging markets, where demand for connectivity and local interconnection remains high

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Download the paper: https://www.namex.it/wp-content/uploads/2026/02/Peering_market_at_a_glance.pdf or on the main blogs of our community, Ripe labs, APNIC, LACNIC (in spanish), ARIN