Network Slicing Market Predicted to Tank $921.02 Million by 2027

Increase in demand for next generation 5G network to enable better speed and bandwidth capabilities, rise in use cases of network slicing for Industry 4.0.

Allied Market Research Logo

PORTLAND, OREGON, UNITED STATES, August 16, 2021 / EINPresswire.com/ -- Increase in demand for next generation 5G network to enable better speed and bandwidth capabilities, rise in use cases of network slicing for Industry 4.0, growth in development of smart cities and smart services, surge in demand for network performance due to growth in mobile data-traffic volumes fuel the growth of the global network slicing market. On the basis of end user, the telecom operators segment held the major share in 2019. Based on region, on the other hand, Asia-Pacific would cite the fastest CAGR by 2027. According to the report published by Allied Market Research, the global network slicing market was estimated at $172.56 million in 2019 and is expected to hit $921.02 million by 2027, registering a CAGR of 23.7% from 2020 to 2027. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

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Increase in demand for next generation 5G network to enable better speed and bandwidth capabilities, rise in use cases of network slicing for Industry 4.0, growth in development of smart cities and smart services, surge in demand for network performance due to growth in mobile data-traffic volumes fuel the growth of the global network slicing market. On the other hand, several security concerns associated with network slicing impede the growth to some extent. However, increase in adoption for remote surgery and autonomous vehicles and emerging applications across government, industrial, and enterprises sectors present new opportunities in the industry.

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Impact of Covid-19 on Network Slicing Market:

• The outbreak of covid-19 has augmented the demand for broadband services, due to the rising trend of mobile networking and remote working in several industries including retail, telecom, IT, and healthcare.

• This drift is pretty likely to persist post-pandemic too, as communications service providers are focusing toward 5G rollouts along with shooting up the investments for network slicing.

Get detailed COVID-19 impact analysis on the Network Slicing Market:
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The global network slicing market report is analyzed across component, end user, industry vertical, and region. On the basis of component, the solution segment accounted for around two-thirds of the total market share in 2019, and is projected to lead the trail by 2027. At the same time, the services segment would showcase the fastest CAGR of 26.1% from 2020 to 2027.

On the basis of end user, the telecom operators segment contributed to the highest market share in 2019, holding nearly three-fifths of the global network slicing market. Simultaneously, the enterprises segment is expected to portray the highest CAGR of 24.7% from 2020 to 2027.

Based on region, North America held the major share in 2019, generating around two-fifths of the global market. The region across Asia- Pacific, on the other hand, would manifest the fastest CAGR of 27.5% throughout the forecast period. The other provinces discussed in the report include Europe and LAMEA.

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The key market players analyzed in the global network slicing market report include Argela Technologies, ZTE, Cisco Systems Inc., Hewlett Packard Enterprise, Huawei Technologies Co., Ltd., Affirmed Networks Inc., Samsung, Mavenir, Nokia, and Telefonaktiebolaget LM Ericsson. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

Official Press Release: https://www.alliedmarketresearch.com/press-release/network-slicing-market.html

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