

Network Slicing Market Projected to Reach USD 18,222.15 Million by 2032 with a 50% CAGR

The global network slicing market size was USD 474 million in 2022 and is expected to reach USD 18222.15 million in 2032, and register a revenue CAGR of 50%

NEW YORK, NY, UNITED STATES, June 6, 2023 /EINPresswire.com/ -- The

[Network Slicing Market](#) was valued at USD 474 million in 2022. It is projected

to reach USD 18,222.15 million by 2032, with a compound annual growth rate (CAGR) of 50% during the forecast period. The revenue growth of the market can be attributed to the growing demand for 5G network services, which require network slicing for efficient resource management. Network slicing enables the creation of multiple virtual networks within a single physical network architecture, each customized to meet the unique requirements of various applications, services, and users.

Several factors are driving the revenue growth of the network slicing market. These include the increasing need for high-speed internet access, the expanding use of Internet of Things (IoT) devices, and the proliferation of cloud-based applications. Network slicing plays a crucial role in effective network management, catering to the rising use of IoT devices and the growing demand for high-speed internet connectivity. By allocating resources based on the specific needs of different IoT devices, applications, and services, network slicing ensures efficient resource utilization.

Moreover, the demand for network slicing is fueled by the widespread adoption of cloud-based services, as it enables effective resource management and allocation, leading to enhanced performance and a superior user experience. The healthcare and transportation sectors, in particular, are driving the need for network slicing due to the increasing demand for real-time communication and low-latency services.

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Segments Covered in the Report

When analyzing the global network slicing market, it can be categorized based on two key components: software and services. The software segment encompasses the various technologies and platforms utilized for network slicing implementation, while the services segment includes the professional services provided by vendors and service providers to assist in deploying and managing network slicing solutions.

Furthermore, the market can be examined from an end-use industry perspective. The two primary segments in this regard are telecom operators and enterprises. Telecom operators, such as mobile network operators and internet service providers, play a crucial role in adopting and implementing network slicing technologies to enhance their service offerings and efficiently manage their networks. On the other hand, enterprises across various sectors leverage network slicing to address their specific connectivity needs and optimize their network resources.

In addition to telecom operators and enterprises, there are other industries that also contribute to the demand for network slicing solutions. These "others" encompass sectors such as healthcare, manufacturing, transportation, and more. These industries recognize the benefits of network slicing in terms of tailored services, efficient resource allocation, and secure connectivity. For instance, in healthcare, network slicing enables real-time communication for telemedicine applications, while in manufacturing, it helps manage the increasing number of Internet of Things (IoT) devices on the shop floor. Similarly, the transportation sector relies on network slicing to meet the demand for high-speed internet connectivity in vehicles and deliver reliable communication services.

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Strategic development:

In 2021, VodafoneZiggo collaborated with Ericsson to conduct trials of network slicing technology on the VodafoneZiggo network in the Netherlands. The objective of this partnership is to deliver personalized services to enterprise customers operating in sectors such as healthcare, education, and industry 4.0.

Huawei Technologies Co. Ltd. introduced the industry's first comprehensive end-to-end (E2E) network slicing solution for 5G networks in 2021. This pioneering solution empowers operators to offer differentiated services by dividing their networks into slices tailored to meet specific requirements.

Nokia, in 2020, unveiled the Network Operations Master, a solution designed to support network slicing in 5G networks. This solution equips operators with automation and optimization

capabilities for their network operations, including network slicing, leading to enhanced efficiency and reduced costs.

In the same year, Samsung Electronics Co. Ltd. partnered with Marvell to develop a comprehensive end-to-end solution for 5G network slicing. This solution encompasses radio access and core network equipment, software, and services, offering a complete package for implementing network slicing in the 5G landscape.

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Competitive Landscape:

Huawei Technologies Co. Ltd.

Ericsson

Nokia

Samsung Electronics Co. Ltd.

Cisco Systems, Inc.

ZTE Corporation

Hewlett Packard Enterprise Development LP (HPE)

Telefonaktiebolaget LM Ericsson (publ) (Ericsson)

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