

Network Slicing Market Growth Surges as 5G Networks Drive Demand for Customized Network Solutions | CAGR of 23.7%

5G network rollout, demand for quality of service, industry-specific use cases, and evolution of virtualization technologies drive network slicing market.

PORTLAND, OREGON, UNITED STATES, June 30, 2023 /EINPresswire.com/ -- In 2019, the [Network Slicing Market](#) size was estimated to be worth \$172.56 million. By 2027, it is anticipated to have grown to \$921.02 million, with a CAGR of 23.7%.

The demand for the next-generation 5G network, which will offer improved speed and bandwidth capabilities, the rise in network slicing use cases for Industry 4.0, and the development of smart cities and smart services are the primary reasons driving the growth of the worldwide network slicing market. The demand for network slicing is also driven by an increase in network performance requirements brought on by an increase in the volume of mobile data traffic.

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The deployment of 5G networks is a major driver for the network slicing market. 5G technology enables network slicing, which allows the virtual partitioning of a single physical network into multiple logical networks. Network slicing offers the ability to allocate specific network resources and characteristics tailored to diverse use cases, such as enhanced mobile broadband, massive IoT, and mission-critical applications. The demand for 5G services and the need for customized network slices to meet different application requirements are driving the growth of the network slicing market.

With the proliferation of bandwidth-intensive applications and the rise in connected devices, there is a growing demand for enhanced Quality of Service (QoS). Network slicing allows service providers to allocate dedicated network resources with specific QoS parameters for different applications and user groups. By offering tailored QoS, network slicing enables improved network performance, reduced latency, and optimized user experiences, driving its adoption across various industries.

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Network slicing caters to the specific requirements of various industries and use cases. For example, in sectors such as healthcare, transportation, and manufacturing, where real-time communication and low latency are critical, network slicing enables the provision of dedicated slices for reliable and secure connectivity. The customization and isolation provided by network slicing facilitate the implementation of industry-specific applications, leading to increased efficiency, productivity, and innovation.

The advancements in virtualization technologies, such as Network Function Virtualization (NFV) and Software-Defined Networking (SDN), have paved the way for network slicing. NFV and SDN enable the flexible allocation and management of network resources, making it easier to create and manage network slices. The synergy between virtualization technologies and network slicing has accelerated the adoption of network slicing, driving its market growth.

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Some of the key network slicing industry players profiled in the report include Affirmed Networks Inc., Argela Technologies, Cisco Systems Inc., Hewlett Packard Enterprise, Huawei Technologies Co., Ltd., Mavenir, Nokia, Samsung, Telefonaktiebolaget LM Ericsson, and ZTE. This study includes market trends, network slicing market analysis, and future estimations to determine the imminent investment pockets.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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