

Network Slicing Market to reach \$921.02 million by 2027- Top Impacting Factors That Can Win the Industry Globally

Network Slicing Market driven by 5G expansion, IoT growth, customized services, and efficient resource allocation.

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-- Based on component, the solution segment contributed to the highest market share, accounting for around two-thirds of the global network slicing market in 2019, and is expected to maintain its lead position throughout the forecast period. This is due to the increase in adoption of network slicing solutions by communication service providers and introduction of advanced network slicing solutions. On the other hand, the services segment is projected to manifest the highest CAGR of 26.1% from 2020 to 2027. This is due to extensive adoption of deployment and integration services among end users, as it ensures effective functioning of network slicing solution throughout the process.



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

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Impact of Covid-19 on Network Slicing Market:

□ The pandemic has significantly increased the demand for broadband services owing to the growth in mobile networking and remote working in several industries such as retail, telecom, IT, and healthcare.

□ As the businesses are now starting to revive, communications service providers are focusing toward 5G rollouts along with increasing the investments for network slicing.

Based on end user, the telecom operators segment held the highest market share in 2019, accounting for nearly three-fifths of the global network slicing market, and is estimated to maintain its leadership status in terms of revenue throughout the forecast period. This is due to increasing demand for better speed as well as bandwidth connectivity to serve customer needs. However, the enterprises segment is expected to portray the highest CAGR of 24.7% from 2020 to 2027, owing to demand for robust network solutions to enhance productivity among enterprises.

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Based on region, North America contributed to the largest market share in 2019, holding around two-fifths of the global Network slicing market, and is estimated to maintain its dominant share by 2027. The region is early adopter of 5G services in areas such as autonomous driving, augmented reality (AR), virtual reality (VR), and artificial intelligence (AI). In addition, the government in this region are taking initiatives to develop 5G telecom infrastructure furthermore. These factors fuel the growth of the market in this province. At the same time, the Asia- Pacific region is expected to witness the fastest CAGR of 27.5% during the forecast period. This is owing to the extensive adoption of mobile devices across the developing countries such as China & India.

Leading market players:

□ Huawei Technologies Co., Ltd.

□ Mavenir

□ Nokia

□ Samsung

□ Telefonaktiebolaget LM Ericsson

□ ZTE

□ Affirmed Networks Inc.

□ Argela Technologies

□ Cisco Systems Inc.

□ Hewlett Packard Enterprise

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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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