

# Fiber Optic Components Market anticipated to surpass US\$38.05 billion by 2028 at a CAGR of 7.18%

*The fiber optic components market is anticipated to grow at a CAGR of 7.18% from US\$23.42 billion in 2021 to US\$38.05 billion by 2028.*



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/EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [fiber optic components market](#) is projected to grow at a CAGR of 7.18% between 2021 and 2028 to reach US\$38.05 billion by 2028.

The key driving force behind the rapid growth of the fiber optic component market is the surging demand for high-speed internet and 5G connectivity, coupled with strong government backing. For instance, according to the Press Information Bureau (PIB) 2022 report, the National Broadband Mission in India has made significant strides, with 1,77,550 Gram Panchayats (GPs) becoming service-ready by June 2022. Moreover, the total [Optical Fiber Cable](#) (OFC) laid has reached around 34.62 Lakh Km, while approximately 35.11% of Telecom Towers/BTSSs have been fiberized as of June 2022.

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Intelligence*

Fiber optic components refer to the devices and materials

that are used to transmit, receive, and manipulate light signals in fiber optic networks. These components include various devices such as optical fiber cable, [fiber optic connectors](#), transceivers, amplifiers, and switches that enable the transmission of data through the use of light pulses. Such components find applicability in telecommunications, data communications, sensing, and manufacturing.

The market is witnessing numerous product launches and advancements. For instance, in June 2023, Actelis Networks launched Nine New High Performance 10Gbps, advanced, software managed, temperature and cyber-hardened, layer 2 and layer 3 fiber optic switching devices namely, GL5010, GL5020, GL5030, GL5060, GL5070, GL5080, GL6010, GL6030 and GL6040X. The new products are designed for a variety of mission critical applications including Smart City,

Intelligent Transportation, Rail, Utilities, Military, and more. Additionally, in May 2023 HFCL launched a new line of Fiber Optic Microcables. These custom-designed ultra-light weight overhead cables can fit into the tightest of ducts, thus giving the advantage of packing more optical fiber in smaller spaces.

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The fiber optic component market, based on type, is segmented into seven main categories namely cables, amplifiers, active optical cables, splitters, connectors and transceivers, and others.

The fiber optic component market, based on its application, is divided into four segments, which include Distributed Sensing, Communications, Analytical and Medical Equipment, and Lighting.

North America is anticipated to show substantial growth. The growing high-speed data services in major North American nations namely the United States and Canada bolstered by governmental backing are acting as driving factors. For instance, according to the United States Department of Agriculture in July 2022, the Biden Harris administration announced a \$401 million allocation for the purpose of high-speed internet accessibility in rural areas. The funding aims to extend high-speed internet services to 31,000 residents and businesses spanning across 11 states. According to the announcement, Uprise LLC received a substantial \$27.1 million grant to facilitate the implementation of a fiber-to-the-premises network in Pershing County, Nevada. The objective of this initiative is to establish internet connectivity for 4,884 individuals, 130 commercial entities, 22 agricultural establishments, and seven public schools, thereby ensuring they have access to high-speed internet services.

The research includes coverage of Lumentum Operations LLC, Coherent Corp. (II-VI Incorporated), Broadcom, TRUMPF, Huihong Technologies Limited, Fujitsu Optical Components Limited, Accelink Technology Co. Ltd, EMCORE Corporation, Orbray Co., Ltd., Sumitomo Electric Industries, Ltd. as the significant market players in the fiber optic components market.

The market analytics report segments the fiber optic components market using the following criteria:

- By Type
  - o Cables
  - o Amplifiers
  - o Active Optical Cables
  - o Splitters
  - o Connectors
  - o Transceivers

- o Others

- By Application

- o Distributed Sensing

- o Communications

- o Analytical and Medical Equipment

- o Lighting

- By Geography

- o North America

- United States

- Canada

- Mexico

- o South America

- Brazil

- Argentina

- Others

- o Europe

- Germany

- France

- United Kingdom

- Spain

- Others

- o Middle East and Africa (MEA)

- Saudi Arabia

- UAE

- Israel

- Others

- o Asia Pacific

- China

- India

- South Korea

- Taiwan
- Japan
- Others

#### Companies Profiled:

- Lumentum Operations LLC
- Coherent Corp. (II-VI Incorporated)
- Broadcom
- Sumitomo Electric Industries, Ltd.
- TRUMPF
- Accelink Technology Co. Ltd
- Huihong Technologies Limited
- Orbray Co., Ltd.
- Fujitsu Optical Components Limited
- EMCORE Corporation

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