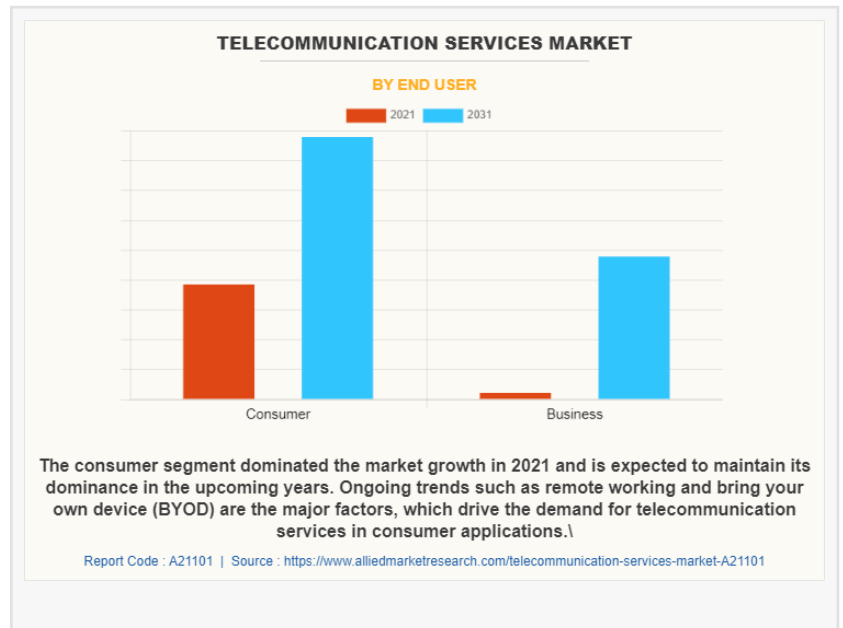


Telecommunication Services Market to incur value growth at 5.1% CAGR by 2031 ; Reliance, TATA, Deutsche Telekom

Asia-Pacific to witness significant growth during the forecast period owing to growing economies such as China & cloud native countries like Japan, South Korea.

WILMINGTON, DE, UNITED STATES, October 31, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled,

[“Telecommunication Services Market, by Service Type \(Mobile Data Services, Fixed Internet Access Services, Mobile Voice Services, Fixed Voice Services, Pay-TV Services, Mobile Messaging\), by Transmission \(Wireless, Wireline\), by End User \(Consumer, Business\): Global Opportunity Analysis and Industry Forecast, 2021-2031”](#).



The telecommunication services market size was valued at \$1602.50 billion in 2021, and is estimated to reach \$2556.2 billion by 2031, growing at a CAGR of 5.1% from 2022 to 2031.



The wireless segment is expected to experience fastest growth in the coming years, owing to the services provided is easy, flexible, and cost-effective means of communication.”

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The telecommunication services market encompasses a framework of communication tools and services. Increase in demand for telecommunication across the globe propels the market prospects for telecommunication.

Telecommunication has been instrumental in improving quality of communication experience, especially through voice and video conferencing.

Furthermore, increased mobile data traffic, fiber deployment required for connectivity, and 5G network is boosting the growth of the global telecommunication services market. However, government network radiation rules is hampering the telecommunication services market growth. On the contrary, emergence of internet of things (IoT) is expected to offer remunerative opportunities for expansion during the telecommunication services market forecast.

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Competitive Analysis:

The competitive environment of [Telecommunication Services Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Telecommunication Services Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

Alcatel Lucent Enterprise
AT&T Inc.
Bharti Airtel Limited
Cisco Systems Inc.
China Mobile Limited
Deutsche Telekom
International Business Machine Corporation (IBM)
Juniper Network
KT Corporation
Nippon Telegraph and Telephone Corporation (NTT)
Nokia Corporation
Reliance
Softbank Corporation
TATA
Telefonica Corporation
Verizon Communications Inc.
Vodafone Group and Many More

Region wise, North America dominated the telecommunication services market analysis in 2021. North America has high availability of key players operating in the telecommunication services market. Hence, rise in strategic trails to launch 5G technologies and equipment in this region is high, which drives growth of the market. For instance, in August 2020, the U.S. Department of Defense (DoD) relinquish 100MHz of 3.5GHz spectrum for commercial use, a process that augment deployment of 5G networks in the U.S. in next two years. Moreover, well-developed network infrastructure of North American countries has proliferated adoption of telecom

services.

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The current estimation of 2031 is projected to be lower than pre-COVID-19 estimates. The COVID-19 outbreak has low impact on the growth of the telecommunication services market, owing to the fact that the government and private sectors in emerging countries are working together to speed up the development of 5G infrastructure in the wake of the pandemic.

For instance, in Thailand, mobile network operators (MNO) are joining forces to provide 5G networks to hospitals. The Eastern Economic Corridor (EEC), which is a special development zone of Thailand, mandates that 5G must cover approximately 50% of the area in 2020, which means that the equipment installation must commence this year in industrial areas. The outbreak of COVID-19 led to delay in installation of 5G infrastructure in parts of China and Europe, its impact seems to have been limited. Furthermore, in some countries, the pandemic is providing numerous opportunities for accelerated rollout of 5G deployments.

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