

Global Telecom Market Sustains Robust Growth Driven by IoT Adoption and Internet TV Trends

The Business Research Company's Telecom Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, November 24, 2023 /EINPresswire.com/ -- The global [telecom market](#) demonstrated substantial growth, surging from

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Company*

\$2868.37 billion in 2022 to \$3041.8 billion in 2023, marking a commendable Compound Annual Growth Rate (CAGR) of 6.0%. Projections indicate continued expansion, with the market expected to reach \$3818.42 billion by 2027, maintaining a robust CAGR of 5.8%.

Key Driver: IoT Technology Adoption in Manufacturing and Transportation

The adoption of Internet of Things (IoT) technology by manufacturing and transportation services companies emerges as a significant driver for the telecom market. IoT involves a network of physical objects embedded with electronics, software, sensors, and network connectivity to collect and exchange data. For instance, a partnership between Microsoft and Rolls-Royce focuses on integrating Microsoft Suite into future Rolls-Royce intelligent engines, enhancing digital capabilities. The adoption of IoT technology is anticipated to drive the demand for telecom services.

For a comprehensive analysis of the global telecom market, refer to our detailed sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=2908&type=smp>

Major Market Players Shaping the Landscape

Key players in the telecom market include Apple, Verizon Communications, China Mobile, AT&T Inc., Deutsche Telekom AG, Huawei, Comcast Corporation, T-Mobile USA, Inc., China Telecom, and Telefonica SA.

Trend: Internet TV Gains Momentum Globally

Internet TV is gaining widespread acceptance and preference among customers in both developed and developing markets. Traditional pay-TV industries face stiff competition from online video streaming service providers, prompting them to adapt by offering internet TV services. For example, fuboTV Inc., a sports-first live TV streaming platform, announced the acquisition of France's live TV streaming company, Molotov SAS, to expand its global presence and launch an interactive sports and entertainment streaming platform worldwide.

Regional Dynamics and Market Segmentation

Asia-Pacific claimed the largest share in the global telecom market in 2022, with North America securing the second-largest position.

The market segmentation includes:

1) By Type: Wireless Telecommunication Carriers, Wired Telecommunication Carriers, Communications Hardware, Satellite & Telecommunication Resellers

2) By Application: Household, Commercial

3) By Product: Telecom Hardware, Telecom Services

Subsegments Covered: Cellular/Mobile Telephone Services, Wireless Internet Services, Broadband Internet Services, Fixed Telephony Services, Direct-To-Home(DTH) Services, General Communication Equipment, Broadcast Communications Equipment, Telecom Infrastructure Equipment, Satellite Telecommunications, Telecommunication Resellers, Other Satellite & Telecommunication Resellers

Access the complete report for in-depth insights and strategic analysis:

<https://www.thebusinessresearchcompany.com/report/telecom-global-market-report>

Telecom Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Telecom Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [telecom market size](#), telecom market drivers and

trends, telecom market major players, telecom market competitors' revenues, market positioning, and telecom market growth across geographies. The telecom market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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