

Understanding the Growth Prospects of the Global WiGig Market | Competitive Scenario, Analysis 2032

An increase in the adoption of data-intensive apps drives the growth of the global WiGig market.

PORTLAND, OR, UNITED STATES,
September 24, 2024 /

EINPresswire.com/ -- According to the report, the [global WiGig market size](#) generated \$22.83 million in 2022 and is estimated to reach \$278.11 million by 2032, exhibiting a CAGR of 28.7% from 2023 to 2032. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.



A surge in the adoption of data-intensive apps drives market growth. In addition, advancement in wireless technologies primarily fosters the growth of the market. However, rise in costs of chipset manufacturing and spectrum congestion are primarily expected to hamper the growth of the wigig market. Furthermore, the advancement of 5G is expected to create lucrative growth opportunities for the market.

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COVID-19 scenario

1. The COVID-19 pandemic exerted a notable influence on diverse sectors, including the realm of technology. The WiGig market, which pertains to the wireless technology that facilitates the rapid exchange of data over limited distances, may have encountered both impediments and prospects as a result of Covid-19. Also, the surge in demand for remote work and online pursuits during periods of confinement and adherence to social distancing measures conceivably fueled the necessity for more expeditious and dependable wireless connectivity solutions such as

WiGig.

2. The pandemic also caused significant disruptions to global production processes, supply systems, and consumer purchasing habits. WiGig technology's development, dissemination, and adoption ended up being influenced by these factors.
3. In addition, many organizations have restricted resources and cautious expenditure due to the economic uncertainties driven on by the pandemic. The adoption of WiGig technology may be impacted by this, as consumers and businesses choose to spend their money on more urgent demands and economical fixes.

By region, North America garnered the highest share in 2022, holding nearly two-fifth of the global WiGig market revenue in 2022, and is projected to retain its dominance by 2032, owing to the growing need for applications requiring extremely low latency and real-time data processing is crucial for sectors such as autonomous vehicles, smart cities, and augmented reality (AR)/virtual reality (VR) aiding the growth of the WiGig market. Asia-Pacific would also portray the fastest CAGR of 48.0% during the forecast period, owing to the growing use of 5G technology as well as the rapid growth of IoT devices and applications which is expected to fuel the market growth in Asia-Pacific.

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By product, the display devices segment held the major share in 2022, garnering nearly two-third of the global WiGig market revenue, owing to advancement and widespread use of these technologies are fueled by the need for convenient and seamless communication between devices and display screens propels the market growth significantly. The network infrastructure segment would also showcase the fastest CAGR of 30.5% during the forecast period, owing to improve to provide quicker speeds, reduced latency, and increased dependability.

By type, the 802.11ad segment accounted for nearly three-fourths of the global WiGig market share in 2022, and is projected to retain its dominance by 2032, as it provides a dependable option for gigabit wireless connectivity, allowing real-time streaming and interactivity in VR and AR applications, due to its high data transfer rates and low latency propels the market growth significantly. The 802.11ay segment would also display the fastest CAGR of 32.0% throughout the forecast period, owing to need massive file uploads, high-quality video streaming, and low-latency gaming due to its high data transfer speeds and low latency.

By technology, the integrated circuit chips (IC) segment accounted for nearly half of the global WiGig market share in 2022, and is projected to retain its dominance by 2032, owing to several gadgets, including laptops, tablets, smartphones, Internet of Things devices, and networking equipment use wireless gigabit SoCs propels the market growth significantly. The system-on-chips (SoC) segment would also display the fastest CAGR of 30.5% throughout the forecast

period, owing to facilitating data-intensive applications like online gaming, high-definition video streaming, and cloud-based services.

By end user, the networking segment accounted for nearly three-fifth of the global WiGig market share in 2022, and is projected to retain its dominance by 2032, owing to growing proliferation of smart devices and the growing need for high-speed wireless connectivity propels the market growth significantly. The consumer electronics segment would also display the fastest CAGR of 31.6% throughout the forecast period, owing to offers opportunities for 5G network integration owing to its fast, short-range wireless communication. This combination facilitates cutting-edge applications such as virtual reality (VR), augmented reality (AR), and connected cars. It allows local data offloading and improves network bandwidth.

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Leading Market Players

Intel Corporation
Advanced Micro Devices, Inc.
Broadcom
Qualcomm Technologies, Inc.
Panasonic Corporation
Samsung
NEC Corporation
Nvidia Corporation
Mediatek Inc.
NXP Semiconductors

The report analyzes these key players in the global WiGig market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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