

Optical Switches Market Expected to Reach \$13.96 Billion By 2030 | D-Link Corporation, Fujitsu Ltd., Furukawa Electric

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 15, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Optical Switches Market By Type, Enterprise Size, Application, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2021-2030](https://www.alliedmarketresearch.com/request-sample/12859)". the global optical switches market size was valued at \$5.09 billion in 2020, and is projected to reach \$13.96 billion by 2030, growing at a CAGR of 11.20%. Asia-Pacific is expected to be the leading contributor toward the optical switches market during the forecast period, followed by LAMEA and Europe.

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Optical switch is a device used to close or open any optical circuit. In optical network, it acts as a protection switch to break or complete any optical path. It has many inputs & output ports, which are represented as NxN or 1xN optical switch.

Factors such as reduced energy consumption facilitated by the use of optical switches and surge in demand for high bandwidth & data transfer rates act as the key driving forces of the global optical switches market. In addition, rise in trend of automation across different industry verticals such as manufacturing and IT & telecom notably contributes toward the growth of the overall market. However, budget constraints and high costs of optical switches restrain the growth of the global optical switches industry. On the contrary, rapid expansion of the IT & Telecom sector in Asia-Pacific is expected to offer remunerative opportunities for the expansion of the global market during the forecast period.

Moreover, developing nations tend to witness high penetration of optical switches products specially in IT & telecom sector, which is anticipated to augment the market growth. Factors such as increase in demand for data centers and surge in demand from the manufacturing accelerate the market growth.

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The global optical switches market is segmented into type, enterprise size, application, industry vertical, and region. By type, the market is categorized into electro-optic switching, acousto-optic

switching, thermo-optic switching, liquid crystal-based switching, MEMS-based switching, and others. The MEMS-based switching segment dominated the overall market, owing to its smaller size and faster response time. On the basis of enterprise size, the market is categorized into small & medium enterprise and large enterprise. The large enterprises segment is expected to witness highest growth rate, as these enterprises are shifting their network capabilities toward high-speed networks such as 5G and optical fiber cable-based connection.

The applications covered in the study include circuit switching, testing, multiplexing, cross-connects, and signal monitoring. The circuit switching segment garnered the largest share in 2020. This is attributed to numerous benefits provided by this circuit switching method such as it is suitable for long continuous transmission and real-time communication of both voice and data transmission. Depending on industry vertical, the market is classified into government & defense, IT & telecom, BFSI, retail, manufacturing, and others. The BFSI segment is expected to witness highest growth in the upcoming years, owing to increase in penetration of banking in rural areas, improvement in risk management mechanism, and high adoption of advanced technologies.

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Region wise, the optical switches market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific contributed maximum revenue in 2020. Also, between 2020 and 2030, the optical switches market in Asia-Pacific is expected to grow at a faster rate as compared to other regions. This is attributed to increase in demand from the emerging economical countries such as India, China, Japan, Taiwan, and South Korea. The overall market analysis is determined to understand the profitable trends to gain a stronger foothold.

Covid-19 Impact Analysis

The outbreak of COVID-19 has significantly affected the electronics and semiconductor sector. Business and manufacturing units across various countries were closed, owing to increase in number of COVID-19 cases, and are expected to remain closed in 2021. Furthermore, partial or complete lockdown has disrupted global supply chain posing challenges for manufactures to reach customers.

The COVID-19 pandemic is impacting the society and overall economy across the globe. The impact of this outbreak is growing day-by-day as well as affecting the overall business globally. The crisis is creating uncertainty in the stock market and is resulting in falling business confidence, massive slowing of supply chain, and increasing panic among the customer segments.

Asian and European countries under lockdowns have suffered major loss of business and revenue, due to the shutdown of manufacturing units. The operations of the production and

manufacturing industries have been heavily impacted by the outbreak of the COVID-19 disease, which further impacted the optical switches market growth.

In addition, the COVID-19 pandemic has impacted the electronics sector, as the production facilities have stalled, which, in turn, have boosted the demand for electronics and semiconductor products in the industries. Its major impact includes a large-scale manufacturing interruption across Europe and interruption in Chinese parts exports, which may hinder the optical switches market.

Key Findings Of The Study

- The IT & telecom sector is projected to be the major application, followed by government & defense.
- Asia-Pacific and North America collectively accounted for more than 71% of the optical switches market share in 2020.
- India is anticipated to witness highest growth rate during the forecast period.
- U.S. was the major shareholder in the North America optical switches market, accounting for approximately 76% share in 2020.
- Depending on enterprise size, the large enterprise segment generated the highest revenue in 2020. However, the small & medium enterprises segment is expected to witness the highest growth rate in the near future.
- Region wise, the optical switches market was dominated by Asia-Pacific.

Also, Asia-Pacific is expected to witness significant growth in the coming years.

The key players profiled in the report include Brocade Communication Systems, Inc., Cisco Systems, Inc., D-Link Corporation, Fujitsu Ltd., Furukawa Electric Co. Ltd., Huawei Technologies Co., Ltd., Juniper Networks, NEC Corporation, ON Semiconductor, and Siemens AG. These players have adopted various strategies such as acquisition, business expansion, and product launch to strengthen their foothold in the industry.

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