WiGig Market Projected to Reach $278.1 Million by 2032, Driven by Demand for High-Speed Wireless Connectivity : says AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 14, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "WiGig Market by Product (Network Infrastructure Devices and Display Devices), Type (802.11ad and 802.11ay), Technology [System-on-Chip (SoC) and Integrated Circuit Chip (IC)], and End User (Networking, Consumer Electronics, and Commercial: Global Opportunity Analysis and Industry Forecast, 2023-2032".

WiGig Market Share

According to the report, the global 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.

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The focal point of the wireless gigabit market is the dynamic data transmission environment of the digital age, where wireless and high-speed connectivity are essential. This market includes a wide range of goods and services intended to make it easier for terabytes of data to be exchanged without being limited by physical connections. Fundamentally, the growing demand for effective and quick data transfer across a range of businesses and consumer segments is driving the wireless gigabit market. This covers, among other things, mobile hotspots, routers, and wireless data plans for mobile devices. These let users send and receive large amounts of data without being connected to conventional networks. The emergence of 4G and 5G technologies, which allow for faster and more dependable wireless data transfer, has characterized the telecom industry. Wireless providers are essential since they provide a range of data plans that are suited to different consumer and business requirements. The market expands into the Internet of Things (IoT), where a vast amount of data is exchanged wirelessly

among devices, hence increasing the demand for gigabit-level data capacities.

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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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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.

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By type, the 802.11ad segment accounted for nearly three-fourth 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.

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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.

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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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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 accounted for the largest WiGig market share in 2022.
□By type, the 802.11ad segment accounted for the largest WiGig market share in 2022.
□By technology, the integrated circuit chip (IC) segment accounted for the largest WiGig market share in 2022.
□On the basis of end user, networking segment generated the highest revenue in 2022.

Region-wise, North America generated the highest revenue for WiGig market analysis in 2022.

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David Correa
Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
Facebook
X