

The Router Market Reach USD 44.4 Billion by 2032 Growing with 8.8% of CAGR

Rise in penetration of the bring-your-own-device policy among the small & medium-sized enterprises (SMEs) boosts the market growth.

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EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Router Market](#) Reach USD 44.4 Billion by 2032 Growing with 8.8% of CAGR ." The report offers an extensive analysis of key growth

strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

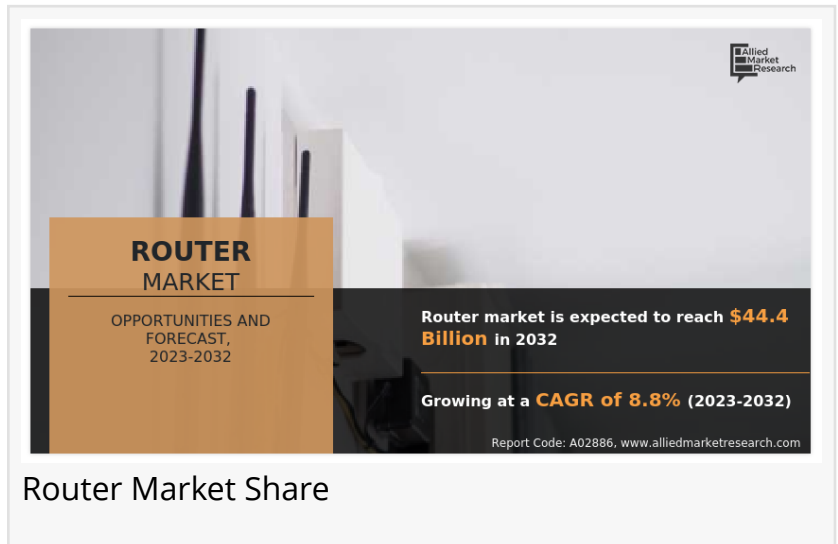
The global router market size was valued at USD 19.6 billion in 2022, and is projected to reach USD 44.4 billion by 2032, growing at a CAGR of 8.8% from 2023 to 2032.

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Growth in penetration of bring-your-own-device policy among the small & medium-sized enterprises and increase in demand for faster internet connectivity technology among consumers are some of the important factors that boost the global router market across the globe. In addition, rise in adoption of connected devices among the healthcare, education and BFSI industry positively impacts the growth of the market. Increase in government initiatives for smart city projects is expected to provide lucrative opportunity to boost the growth of the market around the world.

The global router market is segmented on the basis of type, end user, and region. By type, the market is bifurcated into wired and wireless. By end user, it is categorized as BFSI, IT & telecom,



education, healthcare, and others. As per region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on end user, the BFSI segment held the highest market share in 2022, accounting for nearly two-fifths of the global router market revenue, owing to increase in demand for personalization and self-service on services and products. However, the healthcare segment is projected to manifest the highest CAGR of 13.5% from 2023 to 2032, owing to the need to promote real-time patient monitoring in healthcare organizations, as well as growth in investment and funding in the field of telehealth and telemedicine, which foster the adoption of the router market in the healthcare segment.

Based on the type, the wired segment held the highest market share in 2022, accounting for more than two-thirds of the global router market revenue, owing to the increased usage of wireless router in small businesses and residential applications. This segment is projected to manifest the highest CAGR of 9.8% from 2023 to 2032, owing to increase in utilization of smart devices, such as smartphones and tablets, along with rise in the availability of affordable wireless routing services.

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Based on region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global router market revenue, owing to increase in demand for colocation data centers among SMEs and rise in adoption of machine-to-machine (M2M) communication, further contributing to the market growth within the region. However, the Asia-Pacific region is expected to witness the fastest CAGR of 11.1% from 2023 to 2032 and is likely to dominate the market during the forecast period, owing to the surge in government projects for smart city development coupled with surge in need to monitor network violations and offences in this region.

The key players profiled in the text-to-speech market analysis are Acapela Group, Amazon.Com, CereProc, Google, Inc., IBM Corporation, iFlytek, iSpeech, LumenVox LLC, Microsoft Corporation, NextUp Technologies, Nuance Communications, ReadSpeaker, Sestek, Sensory, Inc., TextSpeak, Deepdub, Neosapience. These players have adopted various strategies to increase their market penetration and strengthen their position in the text-to-speech industry.

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□ The Covid-19 pandemic led to the requirement for robust network connectivity among the individuals and surged adoption of different types of routers in various sectors such as education, BFSI, healthcare, and IT and telecom worldwide.

□ The adoption of the "work from home" culture by several organizations increased the need for routers at home. However, there were hindrances in manufacturing facilities and supply chains due to lockdown measures taken by governments of different countries.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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