

Key Wi-Fi 7 Market Trend 2024-2033: Third-Generation Wi-Fi Modules

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Wi-Fi 7 Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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The Wi-Fi 7 market size has grown exponentially in recent years, undergoing significant progression and enhancements. The valued data shows it will grow from a stout \$1.01 billion in 2023 to an impressive \$1.67 billion in 2024, showing a remarkable compound annual growth rate CAGR of 64.9%. This growth in the historic period can be attributed to the surging demand for energy-saving, and data-intensive requirements, increasing demand for the digital age, rise in internet penetration, and the emergence of data traffic.

What are the projections for Wi-Fi 7 growth over the next

few years?

The Wi-Fi 7 market size is expected to see explosive growth in the next few years. It will catapult to a hefty \$12.45 billion in 2028, demonstrating a CAGR of 65.4%. This impressive growth prediction for the forecast period is stimulated by the escalating demand for smart consumer electronics devices, soaring use of connected devices, the relentless rise of smart cities, an enormous population of smartphone users, and the introduction of a record number of Internet of Things IoT devices.

Discover detailed insights into the Wi-Fi 7 market with our full report:

<https://www.thebusinessresearchcompany.com/report/wi-fi-module-global-market-report>

What is driving the growth of the Wi-Fi 7 market?

Propelling Wi-Fi 7's market growth forward is the rising adoption of the Internet of Things. The IoT refers to a network of interconnected physical devices that communicate and exchange data with each other over-the-air. IoT adoption is due to the growing adoption of connected devices, advancements in sensor technology, and the expansion of high-speed internet infrastructure, leading to widespread integration across various sectors. Wi-Fi 7 is a key player in IoT by providing enhanced connectivity higher data transfer speeds, and reduced latency, which supports the efficient communication and operation of many interconnected IoT devices. In August 2022, the Global System for Mobile Communications Association GSMA, a UK-based non-profit organization, predicted the global IoT connections are expected to rise to 23.3 billion by 2025, a notable increase from the 15.1 billion connections recorded in 2021. Therefore, IoT is pegged as a driving force for the growth of the Wi-Fi 7 market.

Who are the major players in the Wi-Fi 7 market?

Major market players such as Huawei Technologies Co. Ltd., Intel Corporation, Cisco Systems Inc., Qualcomm Incorporated, Broadcom Inc., MediaTek Inc., ZTE Corporation, CommScope Holding Company Inc., Keysight Technologies Inc., Vantiva SA, Rohde, and Schwarz GmbH and Co. KG., TP-Link Technologies Co. Ltd., MaxLinear Inc., Netgear Inc., Ruijie Networks Co. Ltd., DZS Inc., LitePoint Corporation, VVDN Technologies Pvt. Ltd., ADB Global, SDMC Technology Co. Ltd., Actiontec Electronics Inc., Senscomm Semiconductor Co. Ltd., H3C Technologies Co. Ltd., form a solid backbone of the Wi-Fi 7 market.

What are the emerging trends in the Wi-Fi 7 market?

Key industry players in the Wi-Fi 7 market are committed to enhancing network speed, reliability, and efficiency by developing innovative technologies such as Wi-Fi performance test solutions. These solutions offer a comprehensive testing platform for Wi-Fi 7's high-speed data transfer, enhanced connectivity, and reduced latency. Keysight Technologies Inc., a US-based company, recently launched the E7515W UXM Wireless Connectivity Test Platform for Wi-Fi 7, a comprehensive network emulation solution designed for testing the latest Wi-Fi 7 technology.

How is the global Wi-Fi 7 market segmented?

The Wi-Fi 7 market report offers a detailed breakdown of the market into several segments:

1 By Offering: Hardware, Software, Services

2 By Location Type: Indoor, Outdoor

3 By Application: 8K Video Streaming, Cloud-Based Gaming, Augmented Reality And Virtual Reality, Industrial Internet of Things And Industry 4.0, Smart Cities, Telemedicine, Other Applications

4 By Industry Vertical: Education, Healthcare And Life Sciences, Manufacturing, Media And Entertainment, Retail, Transportation And Logistics, Travel And Hospitality, Other Industry

Verticals

Which regions are leading the Wi-Fi 7 market?

In 2023, North America was the largest region for the Wi-Fi 7 market, establishing a solid foundation for growth. However, Asia-Pacific is expected to be the fastest-growing region in the forecast period, adding an interesting dynamic to the global scene. Other regions making waves in the Wi-Fi 7 market include Western Europe, Eastern Europe, South America, Middle East, and Africa.

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