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Next-Gen Communication Protocols Market By Technology (Wireless Communication Technologies, Wired Communication Technologies) , By End User (Telecom, Consumer Electronics, Military and Surveillance, Enterprise Application, Automotive, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2032

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Abstracts

Next-gen Communication Protocols Market

The next-gen communication protocols market was valued at $45.8 billion in 2023 and is projected to reach $259.3 billion by 2032, growing at a CAGR of 20.9% from 2024 to 2032.

Next-gen communication protocol is a standard established to enhance efficiency and connectivity in data transmission. It addresses the challenges associated with conventional communication procedures and amplifies the capabilities of the Internet of Things (IoT), data networks, and telecommunications. The key attributes of next-gen communication protocol include its scalability, interoperability, high throughput, low latency, and adaptability. The protocol is transforming the connection among devices by facilitating seamless communication without degradation in the performance of equipment.

Increase in demand for high-speed internet for gaming and video-streaming is a key driver of the next-gen communication protocols market. In addition, rise in the penetration of IoT-based devices and smart technology has necessitated the adoption of protocols for effective communication. Furthermore, expansion of the 5G and 6G

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network infrastructure is propelling the market development as next-gen communication protocols ensure low latency and enhanced network performance. An emerging trend expected to gain significant prominence in the market in coming years is the integration of the capabilities of IoT into the communication protocol. IoT-based protocols such as message queuing telemetry transport and constrained application protocol are acquiring traction as they cater to the requirements of low-power & low-bandwidth devices for various applications.

However, assimilation of latest techniques into existing devices to ensure they comply with next-gen communication protocols is a complex procedure. This requires considerable capital investment, which hampers the growth of the market. Moreover, uncertainty among users due to cybersecurity concerns restrains the market development. On the contrary, exponential growth in the adoption of zero trust architecture (ZTA) across organizations is anticipated to present lucrative opportunities for the market. Gartner—an American research and advisory firm—predicts 10% of the big enterprises globally to embrace a mature ZTA by 2026. This is projected to present new avenues for the market as next-gen communication protocols are poised to transform the security landscape, which is a critical aspect of ZTA.

Segment Review

The next-gen communication protocols market is segmented into technology, end user, and region. On the basis of technology, the market is bifurcated into wireless communication technologies and wired communication technologies. Depending on end user, it is divided into telecom, consumer electronics, military & surveillance, enterprise application, automotive, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

On the basis of technology, the wireless communication technologies segment dominated the market in 2023.

Depending on end user, the telecom segment held a high share of the market in 2023.

Region wise, North America was the highest revenue generator in 2023.

Competition Analysis

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The major players of the global next-gen communication protocols market include AT&T Inc., Verizon, Huawei Technologies Co., Ltd., Nokia, Qualcomm, Ericsson, NTT DoCoMo, SK Telecom, ZTE Corp., and Samsung. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, to strengthen their foothold in the competitive market.

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Scenario Analysis & Growth Trend Comparison

Technology Trend Analysis

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Criss-cross segment analysis- market size and forecast

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Historic market data

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SWOT Analysis

Key Market Segments

By Technology

Wireless Communication Technologies

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- Wired Communication Technologies

By End User

- Telecom
- Consumer Electronics
- Military and Surveillance
- Enterprise Application
- Automotive
- Others

By Region

- North America
- U.S.
- Canada
- Europe
- France
- Germany
- Italy
- Spain
- UK

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Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Key Market Players

AT&T Inc.

Verizon

Huawei Technologies Co., Ltd.

Nokia

Qualcomm

Ericsson

NTT DoCoMo

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SK Telecom

ZTE Corp.

Samsung

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