

Global Router Market: Analysis By Component (Wired and Wireless), By Placement (Core and Edge), By End User (IT and Telecom, BFSI, Education, Healthcare and Others), By Performance (High-End, Mid-Range, Low-End and SOHO), By Region Size and Trends with Impact of COVID-19 and Forecast up to 2028

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Abstracts

A router is a device that connects two or more packet-switched networks or sub networks. Router guides and directs network data, using packets that contain various kinds of data—such as files, communications, and simple transmissions like web interactions and are mainly deployed near the edge of enterprise's local area network (LAN), where they interface with wide area network (WAN) or to communications SP access and backbone functions. The global router market was valued at US\$15.98 billion in 2022. The market value is forecasted to grow to US\$26.07 billion by 2028.

Growing adoption of high speed wireless broadband services, surge in volume of multimedia content generated through internet & web applications, increasing investment in cloud infrastructure, growing number of IoT devices, and rapidly expanding industrial automation sectors including retail, healthcare, manufacturing, IT and Telecom, etc., have been positively contributing towards increased demand for routers. Other significant factor is ongoing technological advancements and innovations in the market by router manufacturing companies to remain competitive in the market and strengthen their current portfolios, while attracting new customers. The market is anticipated to grow at a CAGR of approx. 8% during the forecasted period of 2023-2028.

Market Segmentation Analysis:

By Component: The report provides the bifurcation of the market into two segments based on component: wireless and wired. Wireless router market is both the largest and fastest growing segment of global routing market, owing to increasing need for high speed internet connectivity, expansion of smart city initiatives, positive shift towards remote work and online learning, growing working class population and rising adoption of smart devices such as smartphones, tablets, smart TVs, etc.

By Placement: The report provides the bifurcation of the market into two segments based on placement: core and edge. Core router market is the fastest growing segment of global routing market, owing to increasing demand for software defined networking (SDN) & network functions virtualization (NFV) solutions, rising adoption of 5G technology, growing threat of cyber attacks & data breaches, expanding end user industries demanding routers, and increasing demand for high-speed and reliable network infrastructure.

By Performance: The report provides the bifurcation of the market into four segments, based on performance: High-End router, Mid-Range router, Low-End router and SOHO (Small Office/Home Office) router. High-End router market is the largest segment of global router market, owing to growing reliance of large enterprises on the internet, increasing popularity of streaming services, positive shift in consumer's preference towards modern digital lifestyle and expanding e-commerce sector.

By End User: The report provides the bifurcation of the market into five segments based on end user: IT and telecom, BFSI, education, healthcare, and others. Healthcare router market is the fastest growing segment of global router market, owing to increased need for high speed internet connectivity to analyze large volume of electronic medical records, rise in healthcare expenditure by experts on data automation technology for real-time monitoring of health condition of the patient, increasing adoption of cloud based management & rising requirement for faster connections in healthcare institutions for examining raw data.

By Region: The report provides insight into the router market based on the regions namely, Asia Pacific, North America, Europe, and rest of the world. North America router market holds the largest share of global router market, owing to increasing internet penetration, rising adoption of BYOD policy, presence of a large number of start-ups and small businesses, growing SME expenditures in the SaaS and cloud industry, increasing adoption of wireless hotspots & Wi-Fi solutions and strong dependency of population on the internet for accessing social media platforms, viewing video content

on OTT platforms, etc. North America router market is divided into three regions on the basis of geographical operations, namely, the US, Canada and Mexico, where the US router market is both the largest and fastest growing region of North America, owing to rising deployment of high-speed networks in data centers, increasing adoption of connected devices by end user industries, increased need for efficient and streamlined network connectivity in offices, rise in number of people using mobile devices like smartphones and tablets for remote working and increasing focus of router companies on product innovations, collaborations and acquisitions for expanding consumer base and gaining larger market share.

Market Dynamics:

Growth Drivers: The global router market has been growing over the past few years, due to factors such as increasing adoption of connected devices by end use industries, growing E-commerce industry, rising demand for cloud services, increasing internet penetration, growing adoption of BYOD policies among SME's, etc. Increasing internet penetration is associated with rising demand for routers that can provide wireless internet connectivity and improve network coverage, allowing numerous applications to businesses including transferring and cross-referencing data, collecting employee's performance information and delivering the marketing products effectively. Also, as more people stream videos, play online games, and engage in other bandwidth-intensive activities, there is a growing demand for routers that can provide reliable and high-speed internet connectivity. Therefore, increasing internet penetration & surge in the volume of multimedia content generated through internet and web applications will continue to create a positive demand for reliable and high-speed internet connectivity, boosting the growth of global router market.

Challenges: However, the market growth would be negatively impacted by various challenges such as data security and privacy concerns, reluctance in adopting virtualized systems, etc. Data security and privacy concerns in the router market are associated with increased risk of unauthorized access to users' data and attackers gaining access to sensitive information and using router as a platform for launching attacks on other devices. Digital records are vulnerable to unauthorized access through hacking & can lead to theft of confidential information, customer information or user's browsing history, resulting in significant liabilities for the affected company and reputational harm for router providers, further jeopardizing the confidence of customers in the provision of secure and reliable routers. Therefore, increasing incidences of data security and privacy concerns are expected to hinder the growth of global router market in the forecasted years.

Trends: The market is projected to grow at a fast pace during the forecasted period, due to various latest trends such as increasing integration of AI and ML, emergence of 5G, growth in number of smart homes, technological advancements, growing popularity of data analytics, etc. Automation and digital technologies like artificial intelligence, machine learning, & voice assistants are increasingly used in routers to optimize network performance, detect threats and improve security. AI is used in routers to improve Quality of Service (QoS) settings based on user behavior, identify and stop security threats, improve parental controls and ensure that critical traffic is prioritized over less important traffic to reduce network congestion and improve overall performance of routers. Similarly, routers use ML algorithms to optimize network settings based on usage patterns, analyze user behavior on the network to provide more personalized network settings, predict future traffic patterns and automate network management tasks such as firmware updates, network scans, and security patches. Therefore, increasing integration of AI & ML in routers for traffic optimization, threat detection, predictive analytics, and network automation will continue to boost the growth of global router market in the forecasted years.

Impact Analysis of COVID-19 and Way Forward:

COVID-19 brought in many changes in the world in terms of reduced productivity, loss of life, business closures, closing down of factories and organizations, and shift to an online mode of work. Lockdown policies imposed by the government to prevent the spread of virus forced various offices and enterprises to either shut down or operate at low production capacity, and with many companies shifting to a work from home culture and reducing their physical office footprints, there was a drop in the demand for high-end routers needed to handle large volumes of data transfer across traditional office settings. Also, with many companies shifting their operations online and making use of cloud-based solutions to access data without the need for a physical office setting, there was a decrease in demand for enterprise class routers needed to manage complex physical network infrastructure and provide high-performance connectivity networks across variety of end user industries such as IT and telecom, retail, healthcare, and so on.

Furthermore, with increased use of VPNs and other remote access solutions by employees to connect with company network using their existing home routers or those provided by their internet service providers, there was a reduced demand for enterprise-class routers that are specifically designed for large-scale business networks, impeding the growth of global router market during the pandemic.

Competitive Landscape:

Global router market is fairly consolidated with few dominant players holding a significant market share. Huawei is the market leader in the core, but Cisco performs better in the edge.

The key players of the market are:

Cisco Systems, Inc.

Huawei Investment & Holding Co. Ltd.

Hewlett Packard Enterprise

Juniper Networks, Inc.

Arista Networks, Inc.

Extreme Networks, Inc.

Nokia Corporation

ASUSTek Computer Inc.

NETGEAR, Inc.

Xiaomi Corporation

ZTE Corporation

Telefonaktiebolaget LM Ericsson (Ericsson)

New H3C Technologies Co., Ltd.

Consolidation of global router market is attributable to high barriers to entry, strong brand recognition, increased cost of developing new products, and significant investment by companies in R&D. Major players in the market are increasingly focusing

on expanding their market share by adopting various key development strategies including increased R&D investment, strategic partnerships, mergers, acquisition & collaboration as well as developing new solutions in order to strengthen their current portfolios, while attracting new customers.

Contents

1. EXECUTIVE SUMMARY

2. INTRODUCTION

2.1 Router: An Overview

2.1.1 Definition of Router

2.1.2 Functions of Router

2.1.3 Benefits of Router

2.2 Router Segmentation: An Overview

2.2.1 Router Segmentation

3. GLOBAL MARKET ANALYSIS

3.1 Global Router Market: An Analysis

3.1.1 Global Router Market: An Overview

3.1.2 Global Router Market by Value

3.1.3 Global Router Market by Component (Wired and Wireless)

3.1.4 Global Router Market by Placement (Edge and Core)

3.1.5 Global Router Market by Performance (High-End, Mid-Range, Low-End, and SOHO)

3.1.6 Global Router Market by End User (IT and Telecom, Banking, BFSI, Education, Healthcare, and Others)

3.1.7 Global Router Market Value by Region (North America, Europe, Asia Pacific, and Rest of the World)

3.2 Global Router Market: Component Analysis

3.2.1 Global Router Market by Component: An Overview

3.2.2 Global Wireless Router Market by Value

3.2.3 Global Wired Router Market by Value

3.3 Global Router Market: Placement Analysis

3.3.1 Global Router Market by Placement: An Overview

3.3.2 Global Edge Router Market by Value

3.3.3 Global Core Router Market by Value

3.4 Global Router Market: End User Analysis

3.4.1 Global Router Market by End User: An Overview

3.4.2 Global IT and Telecom Router Market by Value

3.4.3 Global BFSI Router Market by Value

3.4.4 Global Healthcare Router Market by Value

3.4.5 Global Education Router Market by Value

3.4.6 Global Others Router Market by Value

4. REGIONAL MARKET ANALYSIS

4.1 North America Router Market: An Analysis

4.1.1 North America Router Market: An Overview

4.1.2 North America Router Market by Value

4.1.3 North America Router Market by Region (The US, Canada and Mexico)

4.1.4 The US Router Market by Value

4.1.5 Canada Router Market by Value

4.1.6 Mexico Router Market by Value

4.2 Europe Router Market: An Analysis

4.2.1 Europe Router Market: An Overview

4.2.2 Europe Router Market by Value

4.2.3 Europe Router Market by Region (Germany, France, Italy, UK, Spain and Rest of Europe)

4.2.4 Germany Router Market by Value

4.2.5 UK Router Market by Value

4.2.6 France Router Market by Value

4.2.7 Italy Router Market by Value

4.2.8 Spain Router Market by Value

4.2.9 Rest of Europe Router Market by Value

4.3 Asia Pacific Router Market: An Analysis

4.3.1 Asia Pacific Router Market: An Overview

4.3.2 Asia Pacific Router Market by Value

4.3.3 Asia Pacific Router Market by Region (China, India, Japan, and Rest of Asia Pacific)

4.3.4 China Router Market by Value

4.3.5 Japan Router Market by Value

4.3.6 India Router Market by Value

4.3.7 Rest of Asia Pacific Router Market by Value

4.4 Rest of the World Router Market: An Analysis

4.4.1 Rest of the World Router Market: An Overview

4.4.2 Rest of the World Router Market by Value

5. IMPACT OF COVID-19

5.1 Impact of COVID-19 on Router Market

5.2 Post COVID-19 Impact on Router Market

6. MARKET DYNAMICS

6.1 Growth Drivers

- 6.1.1 Increasing Internet Penetration
- 6.1.2 Rising Demand For Cloud Services
- 6.1.3 Growing E-commerce Industry
- 6.1.4 Increasing Adoption Of Connected Devices By End User Industries
- 6.1.5 Growing adoption of BYOD Policies among SME's

6.2 Challenges

- 6.2.1 Data Security and Privacy Concerns
- 6.2.2 Reluctance In Adopting Virtualized Systems

6.3 Market Trends

- 6.3.1 Increasing Integration Of AI and ML
- 6.3.2 Emergence of 5G
- 6.3.3 Growth in Number of Smart Homes
- 6.3.4 Growing popularity of Data Analytics
- 6.3.5 Technological Advancements

7. COMPETITIVE LANDSCAPE

7.1 Global Router Market: Competitive Landscape

7.2 Global Core and Edge Router Players by Market Share

7.3 Global Enterprise and High-End Router Players by Market Share

8. COMPANY PROFILES

8.1 Cisco Systems, Inc.

- 8.1.1 Business Overview
- 8.1.2 Geographical Segments
- 8.1.3 Business Strategy

8.2 Huawei Investment & Holding Co. Ltd.

- 8.2.1 Business Overview
- 8.2.2 Operating Segments
- 8.2.3 Business Strategy

8.3 Hewlett Packard Enterprise

- 8.3.1 Business Overview
- 8.3.2 Operating Segments

- 8.3.3 Business Strategy
- 8.4 Juniper Networks, Inc.
 - 8.4.1 Business Overview
 - 8.4.2 Net Revenues By Geographic Region
 - 8.4.3 Business Strategy
- 8.5 Arista Networks, Inc.
 - 8.5.1 Business Overview
 - 8.5.2 Revenue By Geographic Region
 - 8.5.3 Business Strategy
- 8.6 Extreme Networks, Inc.
 - 8.6.1 Business Overview
 - 8.6.2 Net Revenues By Geographic Region
 - 8.6.3 Business Strategy
- 8.7 Nokia Corporation
 - 8.7.1 Business Overview
 - 8.7.2 Operating Segments
 - 8.7.3 Business Strategy
- 8.8 ASUSTek Computer Inc.
 - 8.8.1 Business Overview
 - 8.8.2 Operating Segments
 - 8.8.3 Business Strategy
- 8.9 NETGEAR, Inc.
 - 8.9.1 Business Overview
 - 8.9.2 Operating Segments
 - 8.9.3 Business Strategy
- 8.10 Xiaomi Corporation
 - 8.10.1 Business Overview
 - 8.10.2 Operating Segments
 - 8.10.3 Business Strategy
- 8.11 ZTE Corporation
 - 8.11.1 Business Overview
 - 8.11.2 Operating Segments
 - 8.11.3 Business Strategy
- 8.12 Telefonaktiebolaget LM Ericsson (Ericsson)
 - 8.12.1 Business Overview
 - 8.12.2 Operating Segment
 - 8.12.3 Business Strategy
- 8.13 New H3C Technologies Co., Ltd.
 - 8.13.1 Business Overview

8.13.2 Business Strategy

List Of Figures

LIST OF FIGURES

- Figure 1: Functions of Router
- Figure 2: Benefits of Router
- Figure 3: Router Segmentation
- Figure 4: Global Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 5: Global Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 6: Global Router Market by Component; 2022 (Percentage, %)
- Figure 7: Global Router Market by Placement; 2022 (Percentage, %)
- Figure 8: Global Router Market by Performance; 2022 (Percentage, %)
- Figure 9: Global Router Market by End User; 2022 (Percentage, %)
- Figure 10: Global Router Market by Region; 2022 (Percentage, %)
- Figure 11: Global Wireless Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 12: Global Wireless Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 13: Global Wired Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 14: Global Wired Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 15: Global Edge Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 16: Global Edge Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 17: Global Core Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 18: Global Core Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 19: Global IT and Telecom Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 20: Global IT and Telecom Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 21: Global BFSI Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 22: Global BFSI Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 23: Global Healthcare Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 24: Global Healthcare Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 25: Global Education Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 26: Global Education Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 27: Global Others Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 28: Global Others Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 29: North America Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 30: North America Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 31: North America Router Market by Region; 2022 (Percentage, %)
- Figure 32: The US Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 33: The US Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 34: Canada Router Market by Value; 2018-2022 (US\$ Million)
- Figure 35: Canada Router Market by Value; 2023-2028 (US\$ Million)

- Figure 36: Mexico Router Market by Value; 2018-2022 (US\$ Million)
- Figure 37: Mexico Router Market by Value; 2023-2028 (US\$ Million)
- Figure 38: Europe Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 39: Europe Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 40: Europe Router Market by Region; 2022 (Percentage, %)
- Figure 41: Germany Router Market by Value; 2018-2022 (US\$ Million)
- Figure 42: Germany Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 43: UK Router Market by Value; 2018-2022 (US\$ Million)
- Figure 44: UK Router Market by Value; 2023-2028 (US\$ Million)
- Figure 45: France Router Market by Value; 2018-2022 (US\$ Million)
- Figure 46: France Router Market by Value; 2023-2028 (US\$ Million)
- Figure 47: Italy Router Market by Value; 2018-2022 (US\$ Million)
- Figure 48: Italy Router Market by Value; 2023-2028 (US\$ Million)
- Figure 49: Spain Router Market by Value; 2018-2022 (US\$ Million)
- Figure 50: Spain Router Market by Value; 2023-2028 (US\$ Million)
- Figure 51: Rest of Europe Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 52: Rest of Europe Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 53: Asia Pacific Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 54: Asia Pacific Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 55: Asia Pacific Router Market by Region; 2022 (Percentage, %)
- Figure 56: China Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 57: China Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 58: Japan Router Market by Value; 2018-2022 (US\$ Million)
- Figure 59: Japan Router Market by Value; 2023-2028 (US\$ Million)
- Figure 60: India Router Market by Value; 2018-2022 (US\$ Million)
- Figure 61: India Router Market by Value; 2023-2028 (US\$ Million)
- Figure 62: Rest of Asia Pacific Router Market by Value; 2018-2022 (US\$ Billion)
- Figure 63: Rest of Asia Pacific Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 64: Rest of the World Router Market by Value; 2018-2022 (US\$ Million)
- Figure 65: Rest of the World Router Market by Value; 2023-2028 (US\$ Billion)
- Figure 66: Global Number of Internet Users; 2019-2023 (Billion)
- Figure 67: Global Public Cloud Services Spending; 2021–2023 (US\$ Billion)
- Figure 68: Global Retail E-commerce Sales; 2020–2025 (US\$ Trillion)
- Figure 69: Global Artificial Intelligence Market Size; 2021–2025 (US\$ Billion)
- Figure 70: Global 5G Mobile Subscription; 2020–2027 (US\$ Million)
- Figure 71: The US Number of Smart Home; 2019-2023 (Million)
- Figure 72: Global Core Router Players by Market Share; 2022 (Percentage, %)
- Figure 73: Global Edge Router Players by Market Share; 2022 (Percentage, %)
- Figure 74: Global High-End Router Players by Market Share; 2022 (Percentage, %)

Figure 75: Global Enterprise Router Players by Market Share; 2022 (Percentage, %)

Figure 76: Cisco Systems, Inc. Revenue by Geographical Segment; 2022 (Percentage, %)

Figure 77: Huawei Investment & Holding Co. Ltd. Revenue by Segments; 2022 (Percentage, %)

Figure 78: Hewlett Packard Enterprise Net Revenue by Operating Segments; 2022 (Percentage, %)

Figure 79: Juniper Networks, Inc. Net Revenues by Geographic Region; 2022 (Percentage, %)

Figure 80: Arista Networks, Inc. Revenue by Geographic Region; 2022 (Percentage, %)

Figure 81: Extreme Networks, Inc. Net Revenues by Geographic Region; 2022 (Percentage, %)

Figure 82: Nokia Corporation Net Sales by Segment; 2022 (Percentage, %)

Figure 83: ASUSTek Computer Inc. Revenues by Segment; 2021 (Percentage, %)

Figure 84: NETGEAR, Inc. Net Revenue by Segment; 2022 (Percentage, %)

Figure 85: Xiaomi Corporation Revenues by Segment; 2022 (Percentage, %)

Figure 86: ZTE Corporation Revenue by Segment; 2022 (Percentage, %)

Figure 87: Ericsson Net Sales by Segment; 2022 (Percentage, %)

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