

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.

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