

Lit Fiber Market Size, Share & Trends Analysis Report By Product (Single-mode, Multi-mode), By Connectivity (On-net, Off-net), By Application (Networking, Industrial, Aerospace & Defense), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Lit Fiber Market Growth & Trends

The global lit fiber market size is expected to reach USD 14.24 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 16.7% from 2022 to 2030. Lit fiber is a fiber-optic infrastructure that is active and transmits data over thin strands of fiber optic cables. The strong growth for internet bandwidth and the prevalence of internet services throughout time have increased the demand for lit fiber. This demand is likely to stay strong throughout the forecast period, and it is one of the most important drivers of worldwide market expansion. Companies that rely heavily on internet access are prominent supporters of the market. These networks are highly beneficial for organizations with a high volume of data flow, thus, offering reduced network latency, scalability, reliability, and enhanced security.

Companies in the fiber optic ecosystem have been focusing on expanding their network by connecting several cities and countries with lit fiber. This has led to these companies gaining a significant share of the market. In May 2022, Flume Internet started using underutilized fiber capacity to provide high-speed internet to New Yorkers. To exploit its asset-light approach, the company has worked with many infrastructure partners and asset owners, allowing it to scale its network in more than 20 regions over the next

several years. In August 2021, Zayo outlined a framework where the company plans to light 35,000 buildings across North America and Europe. The company aims to cater to the increasing demand for lit fiber from towers, data centers, and enterprises.

Optical fiber cables are used to transmit data from one site to another. Telecommunication, commercial, residential, government, aerospace, and private data networks seem to be a few of the industries that use these cables. The growing demand for high-speed Internet services is likely to further drive market growth. The market is also predicted to be driven by the increased adoption of new telecommunication technologies including FTTX (Fiber-to-the-X) and 5G mobile applications. Owing to the presence of significant technology firms, North America has been an early adopter of new innovative technologies. Furthermore, the market expansion in this region has been boosted by the availability of enhanced technological infrastructure and reliable network connectivity.

Lit Fiber Market Report Highlights

The demand for lit fiber is projected to increase significantly owing to the rising demand for high bandwidth communication

The on-net connectivity segment is expected to hold the larger market share and expand at a faster CAGR of 17.0% from 2022 to 2030

The aerospace & defense application segment is projected to grow at the highest CAGR over the forecast period

The market has witnessed several lit fiber service providers across North America and Europe. These regions feature a well-developed infrastructure and account for a sizeable cumulative share of the global market

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