

Network Equipment Market Size, Share & Trends Analysis Report By Component (Hardware, Software, Services), By Connectivity (2G/3G, 4G LTE, 5G), By Network Type, By End-user, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Network Equipment Market Growth & Trends

The global network equipment market size is expected to reach USD 190.53 billion by 2030, growing at a CAGR of 3.5% from 2022 to 2030, according to a new study conducted by Grand View Research, Inc. The network equipment comprises the set of components used for setting up the network infrastructure. The market consists of network equipment hardware, software, and related services.

The rising deployment of Internet of Things (IoT) enabled devices across commercial, consumer, and industrial infrastructure is one of the leading factors driving demand for network equipment. Rising investments by telecom operators and service providers in network equipment infrastructure and solutions are also fueling industry expansion. Cisco Systems, Inc., for example, announced in January 2022 the extension of its enterprise-grade switching capabilities to protect and upgrade key infrastructure within industrial networks. Such advancements are also encouraging the growth of the market.

Furthermore, the widespread use of new technologies has prompted some firms to invest in next-generation 5G network equipment and software. 5G-enabled network infrastructure and software applications may provide enterprises with a competitive advantage by assuring prompt service and assistance to their consumers. 5G-enabled

networks help enterprises to improve operational efficiency and expand their entire customer base. Factors such as the advent of 5G technology, growing penetration of internet connectivity, rising adoption of smart devices, and technological advancements also positively impacted the demand for network equipment devices and infrastructure. The distance learning and remote work culture boosted the rollout of 5G network services and further propelled the adoption of 5G services.

Among hardware components, RAN equipment dominated the market in 2021. This is due to the growing adoption of RAN equipment for the increasing deployment of 5G networks. RAN enables network equipment providers and mobile network operators utilizing private 4G or private 5G to offer network slicing solutions assigning capacities to individual enterprises to split network usage within a public mobile network. Market players such as Telefonaktiebolaget LM Ericsson, Huawei Technologies Co. Ltd., Nokia Corporation, and Cisco Systems, Inc. are focused on providing RAN solutions for private 5G networks to help clients transform their existing legacy network infrastructure into the next generation 5G network.

Network Equipment Market Report Highlights

The hardware segment is expected to witness rapid growth over the forecast period. The increasing adoption of hardware such as RAN and core network by the end-users worldwide is anticipated to drive the growth of the segment

The 5G segment is anticipated to register the fastest growth over the forecast period. The growth can be attributed to the increasing demand for 5G services for improved network and data connectivity across the globe

The public network segment dominated the market in 2021. The dominance of the segment can be attributed due the increasing demand for improved network services across the public sectors

The enterprises segment is expected to register the fastest growth over the forecast period, attributed to the increasing deployment of network equipment for private infrastructure across various verticals such as healthcare, public safety, and BFSI

The Asia Pacific region is projected to witness the fastest growth over the forecast period. The growing demand for 5G-enabled services across the region is anticipated to play a vital role in driving the growth of the regional market

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