

Network Slicing Market Size, Share & Trends Analysis Report By Component, By End User (Communication Service Providers, Enterprises), By Industry Vertical, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Network Slicing Market Growth & Trends

The global network slicing market size is anticipated to reach USD 12.48 billion by 2030, registering a CAGR of 50.7% over the forecast period, according to a new report by Grand View Research, Inc. A network slice is a concept of creating several virtual networks on shared multi-domain infrastructure and comprises various state-of-the-art technologies based on open-source community and standardization. It is an independent end-to-end network and includes dedicated or shared resources capable of providing service quality. Each network slice specifies full network functionality comprising core network functions and radio access network functions. An assembly of systems/platforms is required to create and manage a sliced virtual network inclusive of well-designed tools and mechanisms. Network slicing solution provides customized network services to meet the service provider's requirements utilizing limited network resources.

Moreover, network slicing customization enables efficient network capabilities such as data security, massive connectivity, energy efficiency, reduced latency, reachability, and guaranteed quality of service (QoS). The rising adoption of network slicing-enabled 5G in several verticals such as BFSI, healthcare, retail & e-commerce, among others, are contributing positively to the network slicing market growth. Network slicing enables efficient usage and management of network services resulting in a maximized return on

investment (ROI). It also provides access to businesses and organizations to customize networks tailored to meet specific requirements efficiently and cost-effectively governed by a service level agreement.

Network slicing allows sharing of resources and functional components and customization in each slice to a particular service level agreement. Additionally, it enables operators to provide economic models and premium services to end-users offering business opportunities to existing and new sectors to gain higher ROI. The European Telecommunications Standard Institute defined NFV architectural information and framework to support network slicing.

As the pandemic restrictions eased, the communication service providers accelerated investments in network slicing solutions and commenced a 5G network rollout. The use cases of 5G services and network slicings, such as remote education, remote office, and e-health services, are anticipated to propel the network slicing market growth. Moreover, the use cases of 5G, such as remote education, remote office, robotics, and telemedicine, have driven the market demand for 5g services and network slicing solutions during the pandemic.

Utilizing network functions management (NFV), mobile network operators (MNOs), software-defined networking (SDN), analytics, orchestration, and automation enables the creation of network slices that supports specific service, network, application, or sets of users.

Each slice has its management, architecture, and security to support a specific use case. It can span multiple network domains deployed across multiple operators, inclusive of core, transport, and access. The use cases for 5G and network slicing are identified as enhanced mobile broadband (eMBB), massive machine-type communications (mMTC), and ultra-reliable low-latency communication (urLLC). These use cases allow video-centric applications and require MNOs to hold mobile edge computing capacity and generate less traffic.

The report covers the competitive analysis of the top ten players in the market which include Ericsson, Samsung, Nokia Corporation, Huawei Technologies, ZTE Corporation, Cisco Systems Inc., HPE, Mavenir Systems, Inc., Amdocs, Inc., and Intel Corporation. The market players are adopting several key strategies and development such as product launches, partnerships and collaborations, and mergers and acquisitions to obtain a significant market share in the market. For instance, in July 2022, Ericsson announced a collaboration with Telefonica to demonstrate end-to-end,

automated network slicing in 5G standalone in Madrid.

Network Slicing Market Report Highlights

The market is expected to witness a CAGR of 50.7% over the forecast period owing to a rise in the adoption of smartphones and mobiles globally. Also, the growing adoption of IoT solutions and growing emphasis on the usage of cloud services has increased the adoption of network slicing services among end-users during the COVID-19 pandemic

Based on the component, the solution segment accounted for the largest revenue share of over 60.3% in 2021 as the network slicing platform is extensively used in several verticals such as retail & e-commerce, BFSI, travel and hospitality, and healthcare. The adoption of network slicing solutions by CSPs will accelerate the delivery of network slicing applications and services

Based on end-user, the communication service providers segment dominated the market in 2021 and is expected to witness a significant CAGR of 49.9% over the forecast period owing to the increasing demand for better bandwidth connectivity to meet the end user's requirement

Based on industry vertical, the healthcare industry dominated the market owing to the increasing adoption of innovative 5G technologies and network slicing solutions in the healthcare sector. The healthcare industry is expected to witness a technological transformation with an increasing number of network slicing use cases in the industry, such as robotic surgeries, IoT, and AI

North America accounted for the largest revenue share of more than 35.5% in 2021, owing to the increasing penetration of smartphones, the growing proliferation of internet services, and the number of internet subscribers in the region. Considerable adoption of IoT and rapid development of smart cities are expected to provide numerous opportunities for the region over the forecast period

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