

North America Fiber Optics Market Size, Share & Trends Analysis Report By Mode (Single-mode, Multi-mode, Plastic Optical Fiber), By Application, By Country, And Segment Forecasts, 2024 - 2030

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Abstracts

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North America Fiber Optics Market Growth & Trends

The North America fiber optics market size is anticipated to reach USD 3.62 billion by 2030 and is projected to grow at a CAGR of 4.9% from 2024 to 2030, according to a new report by Grand View Research, Inc. Increasing demand for high-speed internet is one of the main drivers of the market growth. The rise of bandwidth-intensive applications such as online gaming, video streaming, telecommuting, cloud computing, and others require faster and more reliable internet connections.

Fiber optics technology is experiencing continuous advancements, leading to technological improvisation and upgrades. Innovations in high-density cables and connectors, transmission speeds, and durability features have propelled this technology. Fiber Optics technology has transformed modern networks, enabling an increase in bandwidth, faster speeds, and enhanced reliability.

The exponential growth in data traffic, increased by trends such as artificial intelligence (AI), the Internet of Things (IoT), and big data analytics, is driving the demand for higher bandwidth and greater network capacity. Fiber optics can efficiently handle large volumes of data and support bandwidth-intensive applications, which makes it essential for the growing demands.

Fiber optic networks are also being promoted for their environmental benefits compared to traditional copper-based networks. Fiber optics consume less energy, have longer life spans, and require less maintenance, making them a more sustainable choice.

North America Fiber Optics Market Report Highlights

Based on mode, the multi-mode segment led the market with the largest revenue share of 54.8% in 2023, due to their low cost, easy installation, and widespread use, which fuel the demand for them. They are used in various medical applications such as diagnostics, telemedicine, medical imaging, and others, which help healthcare professionals perform surgeries more efficiently and accurately, promoting patient safety and comfort

Based on application, the telecom segment led the market with the largest revenue share of 40.7% in 2023. The increasing demand for high-speed internet and enhanced connectivity in the telecom sector is driving the market growth. The rising demand for high-speed internet requirements and social media apps such as Instagram, TikTok, and Snapchat are boosting the need for fiber optics in the telecom sector

Based on mode, the plastic segment is expected to grow at a rapid CAGR during the forecast period. Due to its flexibility, ease of installation, and cost-effectiveness, it is utilized in the automotive industry, lighting applications, medical devices, and other industries

In June 2023, the U.S. government plans to make a USD 42 billion investment in 50 states under the Broadband Equity Access and Deployment Program. The primary objective is to give all Americans access to high-speed broadband by 2030

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation and Scope
- 1.2. Segment Definitions
 - 1.2.1. Mode
 - 1.2.2. Application
- 1.3. Research Methodology
 - 1.3.1. Information Procurement
 - 1.3.2. Information or Data Analysis
 - 1.3.3. Market Formulation & Data Visualization
 - 1.3.4. Data Validation & Publishing
- 1.4. Research Scope and Assumptions
 - 1.4.1. List of Data Sources

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
 - 2.1.1. Mode Outlook
 - 2.1.2. Application Outlook
- 2.2. Segment Outlook
- 2.3. Competitive Insights

CHAPTER 3. NORTH AMERICA FIBER OPTICS MARKET VARIABLES, TRENDS, & SCOPE

- 3.1. Market Introduction/Lineage Outlook
- 3.2. Market Size and Growth Prospects (USD Million)
- 3.3. Industry Value Chain Analysis
- 3.4. Market Dynamics
 - 3.4.1. Market Drivers Analysis
 - 3.4.1.1. Increasing bandwidth requirement
 - 3.4.1.2. Growing adoption of 5G network
 - 3.4.2. Market Restraints Analysis
 - 3.4.2.1. High implementation cost
 - 3.4.3. Industry Opportunities
 - 3.4.3.1. Growing adoption in healthcare
 - 3.4.4. Industry Challenges

3.5. North America Fiber Optics Market Analysis Tools

3.5.1. Porter's Analysis

3.5.1.1. Bargaining Power of the Suppliers

3.5.1.2. Bargaining Power of the Buyers

3.5.1.3. Threats of Substitution

3.5.1.4. Threats From New Entrants

3.5.1.5. Competitive Rivalry

3.5.2. PESTEL Analysis

3.5.2.1. Political Landscape

3.5.2.2. Economic and Social Landscape

3.5.2.3. Technological Landscape

3.5.2.4. Environmental Landscape

3.5.2.5. Legal Landscape

CHAPTER 4. NORTH AMERICA FIBER OPTICS MARKET: MODE ESTIMATES & TREND ANALYSIS

4.1. Segment Dashboard

4.2. North America Fiber Optics Market: Mode Movement Analysis, USD Million, 2023 & 2030

4.3. Single-Mode

4.3.1. Single-Mode Market Revenue Estimates and Forecasts, 2017 - 2030 (USD Million)

4.4. Multi-Mode

4.4.1. Multi-Mode Market Revenue Estimates and Forecasts, 2017 - 2030 (USD Million)

4.5. Plastic Optical Fiber

4.5.1. Plastic Optical Fiber Market Revenue Estimates and Forecasts, 2017 - 2030 (USD Million)

CHAPTER 5. NORTH AMERICA FIBER OPTICS MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

5.1. Segment Dashboard

5.2. North America Fiber Optics Market: Application Movement Analysis, USD Million, 2023 & 2030

5.3. Telecom

5.3.1. Telecom Market Revenue Estimates and Forecasts, 2017 - 2030 (USD Million)

5.4. Oil & Gas

- 5.4.1. Oil & Gas Market Revenue Estimates and Forecasts, 2017 - 2030 (USD Million)
- 5.4.2. Material Sensing
 - 5.4.2.1. Material Sensing Market Estimates and Forecasts, 2017 - 2030 (USD Million)
- 5.4.3. High Bandwidth
 - 5.4.3.1. High Bandwidth Communications Market Estimates and Forecasts, 2017 - 2030 (USD Million)
- 5.4.4. Others
 - 5.4.4.1. Others Market Estimates and Forecasts, 2017 - 2030 (USD Million)
- 5.5. Military & Aerospace
 - 5.5.1. Military & Aerospace Market Revenue Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 5.5.2. Secure Communication
 - 5.5.2.1. Secure Communication Market Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 5.5.3. Weapon System
 - 5.5.3.1. Weapon System Market Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 5.5.4. Surveillance System
 - 5.5.4.1. Surveillance System Market Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 5.5.5. Optical Computing
 - 5.5.5.1. Optical Computing Market Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 5.5.6. UAV
 - 5.5.6.1. UAV Market Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 5.5.7. Military Vehicle Sensing
 - 5.5.7.1. Military Vehicle Sensing Market Estimates and Forecasts, 2017 - 2030 (USD Million)
- 5.6. BFSI
 - 5.6.1. BFSI Market Revenue Estimates and Forecasts, 2017 - 2030 (USD Million)
- 5.7. Medical
 - 5.7.1. Medical Market Revenue Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 5.7.1.1. Biomedical Sensing
 - 5.7.1.1.1. Biomedical Sensing Market Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 5.7.1.1.2. Minimal Invasive Surgery
 - 5.7.1.1.2.1. Minimal Invasive Surgery Market Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 5.7.1.1.3. Imaging
 - 5.7.1.1.3.1. Imaging Market Estimates and Forecasts, 2017 - 2030 (USD Million)

- 5.7.1.3.1.1. Endoscopy
 - 5.7.1.3.1.1.1. Endoscopy Market Estimates and Forecasts, 2017 - 2030 (USD Million)
- 5.7.1.3.1.2. MRI
 - 5.7.1.3.1.2.1. MRI Market Estimates and Forecasts, 2017 - 2030 (USD Million)
- 5.7.1.3.1.3. CT
 - 5.7.1.3.1.3.1. CT Market Estimates and Forecasts, 2017 - 2030 (USD Million)
- 5.7.1.3.1.4. PET
 - 5.7.1.3.1.4.1. PET Market Estimates and Forecasts, 2017 - 2030 (USD Million)
- 5.7.1.3.1.5. X-Ray
 - 5.7.1.3.1.5.1. X-Ray Market Estimates and Forecasts, 2017 - 2030 (USD Million)
- 5.7.1.3.1.6. Others
 - 5.7.1.3.1.6.1. Others Market Estimates and Forecasts, 2017 - 2030 (USD Million)
- 5.7.1.4. Others
 - 5.7.1.4.1. Others Market Estimates and Forecasts, 2017 - 2030 (USD Million)
- 5.8. Railway
 - 5.8.1. Railway Market Revenue Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 5.8.1.1. Railway Maintenance
 - 5.8.1.1.1. Railway Maintenance Market Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 5.8.1.2. Speed Monitoring
 - 5.8.1.2.1. Speed Monitoring Market Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 5.8.1.3. Dynamic Load Calculation
 - 5.8.1.3.1. Dynamic Load Calculation Market Estimates and Forecasts, 2017 - 2030 (USD Million)

CHAPTER 6. NORTH AMERICA FIBER OPTICS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 6.1. North America Fiber Optics Market Share, By Region, 2023 & 2030, USD Million
- 6.2. North America
 - 6.2.1. North America Fiber Optics Market Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 6.2.2. U.S.
 - 6.2.2.1. U.S. Fiber Optics Market Estimates and Forecasts, 2017 - 2030 (USD Million)
 - 6.2.3. Canada
 - 6.2.3.1. Canada Fiber Optics Market Estimates and Forecasts, 2017 - 2030 (USD Million)

Million)

6.2.4. Mexico

6.2.4.1. Mexico Fiber Optics Market Estimates and Forecasts, 2017 - 2030 (USD Million)

CHAPTER 7. COMPETITIVE LANDSCAPE

7.1. Recent Developments & Impact Analysis by Key Market Participants

7.2. Company Categorization

7.3. Company Market Positioning

7.4. Company Heat Map Analysis

7.5. Strategy Mapping

7.5.1. Expansion

7.5.2. Mergers & Acquisition

7.5.3. Partnerships & Collaborations

7.5.4. New Product Launches

7.5.5. Research And Development

7.6. Company Profiles

7.6.1. Colonial TelTek

7.6.1.1. Participant's Overview

7.6.1.2. Financial Performance

7.6.1.3. Product Benchmarking

7.6.1.4. Recent Developments/ Strategic Initiatives

7.6.2. COMMSCOPE

7.6.2.1. Participant's Overview

7.6.2.2. Financial Performance

7.6.2.3. Product Benchmarking

7.6.2.4. Recent Developments/ Strategic Initiatives

7.6.3. Corning Incorporated

7.6.3.1. Participant's Overview

7.6.3.2. Financial Performance

7.6.3.3. Product Benchmarking

7.6.3.4. Recent Developments/ Strategic Initiatives

7.6.4. Honeywell International Inc.

7.6.4.1. Participant's Overview

7.6.4.2. Financial Performance

7.6.4.3. Product Benchmarking

7.6.4.4. Recent Developments/ Strategic Initiatives

7.6.5. M2Optics, Inc.

- 7.6.5.1. Participant's Overview
- 7.6.5.2. Financial Performance
- 7.6.5.3. Product Benchmarking
- 7.6.5.4. Recent Developments/ Strategic Initiatives
- 7.6.6. OFS Fitel LLC
 - 7.6.6.1. Participant's Overview
 - 7.6.6.2. Financial Performance
 - 7.6.6.3. Product Benchmarking
 - 7.6.6.4. Recent Developments/ Strategic Initiatives
- 7.6.7. Opticonx
 - 7.6.7.1. Participant's Overview
 - 7.6.7.2. Financial Performance
 - 7.6.7.3. Product Benchmarking
 - 7.6.7.4. Recent Developments/ Strategic Initiatives
- 7.6.8. PRECISION OPTICAL TECHNOLOGIES
 - 7.6.8.1. Participant's Overview
 - 7.6.8.2. Financial Performance
 - 7.6.8.3. Product Benchmarking
 - 7.6.8.4. Recent Developments/ Strategic Initiatives
- 7.6.9. TC Communications, Inc.
 - 7.6.9.1. Participant's Overview
 - 7.6.9.2. Financial Performance
 - 7.6.9.3. Product Benchmarking
 - 7.6.9.4. Recent Developments/ Strategic Initiatives
- 7.6.10. Zeus Company LLC
 - 7.6.10.1. Participant's Overview
 - 7.6.10.2. Financial Performance
 - 7.6.10.3. Product Benchmarking
 - 7.6.10.4. Recent Developments/ Strategic Initiatives

List Of Tables

LIST OF TABLES

Table 1 List of abbreviation

Table 2 North America fiber optics market, 2017 - 2030 (USD Million)

Table 3 North America fiber optics market, by mode, 2017 - 2030 (USD Million)

Table 4 North America fiber optics market, by application, 2017 - 2030 (USD Million)

Table 5 U.S. market estimates and forecasts, by mode, 2017 - 2030 (USD Million)

Table 6 U.S. market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 7 Canada market estimates and forecasts, by mode, 2017 - 2030 (USD Million)

Table 8 Canada market estimates and forecasts, by application, 2017 - 2030 (USD Million)

Table 9 Mexico market estimates and forecasts, by mode, 2017 - 2030 (USD Million)

Table 10 Mexico market estimates and forecasts, by application, 2017 - 2030 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Market Research Process
- Fig. 2 North America Fiber Optics Market Segmentation
- Fig. 3 North America Fiber Optics Market Technology Landscape
- Fig. 4 Information Procurement
- Fig. 5 Data Analysis Models
- Fig. 6 Market Formulation and Validation
- Fig. 7 Data Validating & Publishing
- Fig. 8 Market Snapshot
- Fig. 9 Segment Snapshot (1/2)
- Fig. 10 Segment Snapshot (2/2)
- Fig. 11 Competitive Landscape Snapshot
- Fig. 12 North America Fiber Optics - Market Size and Growth Prospects (USD Million)
- Fig. 13 North America Fiber Optics Market: Industry Value Chain Analysis
- Fig. 14 North America Fiber Optics Market: Market Dynamics
- Fig. 15 North America Fiber Optics Market: PORTER's Analysis
- Fig. 16 North America Fiber Optics Market: PESTEL Analysis
- Fig. 17 North America Fiber Optics Market Share by Mode, Key takeaways
- Fig. 18 North America Fiber Optics Market, by Mode: Market Share, 2023 & 2030
- Fig. 19 Single-Mode Market Estimates & Forecasts, 2017 - 2030 (Revenue, USD Million)
- Fig. 20 Multi-Mode Market Estimates & Forecasts, 2017 - 2030 (Revenue, USD Million)
- Fig. 21 Plastic Optical Fiber Market Estimates & Forecasts, 2017 - 2030 (Revenue, USD Million)
- Fig. 22 North America Fiber Optics Market Share by Application, Key takeaways
- Fig. 23 North America Fiber Optics Market, by Application: Market Share, 2023 & 2030
- Fig. 24 Telecom Market Estimates & Forecasts, 2017 - 2030 (Revenue, USD Million)
- Fig. 25 Oil & Gas Market Estimates & Forecasts, 2017 - 2030 (Revenue, USD Million)
- Fig. 26 Military & Aerospace Market Estimates & Forecasts, 2017 - 2030 (Revenue, USD Million)
- Fig. 27 BFSI Market Estimates & Forecasts, 2017 - 2030 (Revenue, USD Million)
- Fig. 28 Medical Market Estimates & Forecasts, 2017 - 2030 (Revenue, USD Million)
- Fig. 29 Railway Market Estimates & Forecasts, 2017 - 2030 (Revenue, USD Million)
- Fig. 30 Others Market Estimates & Forecasts, 2017 - 2030 (Revenue, USD Million)
- Fig. 31 Key Company Categorization

Fig. 32 Company Market Positioning

Fig. 33 Strategic Framework

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