

Fiber Optics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global fiber optics market size reached US\$ 10.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 26.3 Billion by 2028, exhibiting a growth rate (CAGR) of 16.8% during 2023-2028.

Fiber optics is the technology used for transmitting images, voice and data through thin and transparent fiber strands. These fiber strands are known as optic fibers that are made of glass or plastic. At present, the technology finds extensive applications in the healthcare and telecommunication industries. It is also utilized in the military and defense sector for vehicle navigation, environmental sensing and monitoring, and transmitting radio signals.

The increasing demand for internet services is the key factor driving the market. Owing to the rapidly growing digitally-literate population, the demand for high bandwidth communication and data transmission services is on the rise, which has led to the steady growth in the telecommunications and information technology sector. This has consequently increased the demand for fiber optics as it is integral for effectively transmitting data, voice messages and images over vast distances. Furthermore, innovations such as 5G network, Fiber to the Home (FTTH) and Fiber to the Building (FTTB) have amplified the positioning of broadband network systems, which provide high-speed data and related services to the consumers. Moreover, fiber optic internet is considered more reliable and less susceptible to breakdown during power outages as the fibers are made of glass and do not require electricity to function. In the healthcare industry, this technology has extensive application in the field of imaging, wherein X-ray, surgical endoscopy and microscopy, ophthalmic lasers and light therapy are some of the key medical procedures that use fiber optics. The growing demand for minimally invasive surgeries is another critical factor driving their demand in this industry.

IMARC Group's latest report provides a deep insight into the global fiber optics market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the global fiber optics market in any manner.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global fiber optics market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on cable type, optical fiber type and application.

Breakup by Cable Type:

Single Mode

Multi-Mode

Breakup by Optical Fiber Type:

Glass

Plastics

Breakup by Application:

Telecom

Oil and Gas

Military and Aerospace

BFSI

Medical

Railway

Others

Breakup by Region:

Europe

North America

Asia Pacific

Middle East and Africa

Latin America

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Corning Inc., Prysmian Group, Finisar, AFL Global, Sumitomo Electronics Industries (SEI), Ls Cable & System, Leoni AG, Furukawa Electric, General Cable Corporation, Finolex, etc.

Key Questions Answered in This Report

1. What was the size of the global fiber optics market in 2022?
2. What is the expected growth rate of the global fiber optics market during 2023-2028?
3. What are the key factors driving the global fiber optics market?
4. What has been the impact of COVID-19 on the global fiber optics market?
5. What is the breakup of the global fiber optics market based on the cable type?
6. What is the breakup of the global fiber optics market based on the optical fiber type?
7. What is the breakup of the global fiber optics market based on the application?
8. What are the key regions in the global fiber optics market?
9. Who are the key players/companies in the global fiber optics market?

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