

Network Slicing Market Report by Component (Solution, Services), End User (Telecom Operators, Enterprises), Industry Vertical (Manufacturing, Healthcare, Automotive, Media and Entertainment, Transport and Logistic, BFSI, Government, and Others), and Region 2023-2028

<https://marketpublishers.com/r/N17E7286CB65EN.html>

Date: November 2023

Pages: 149

Price: US\$ 2,499.00 (Single User License)

ID: N17E7286CB65EN

Abstracts

The global network slicing market size reached US\$ 377.0 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,318.2 Million by 2028, exhibiting a growth rate (CAGR) of 23.20% during 2022-2028. The increasing collaborations between network operators, equipment vendors, and technology providers, the rising adoption of software-defined networking (SDN) and network function virtualization (NFV), the growth of cloud services, and the escalating regulatory support are some of the factors propelling the market.

Network slicing is a technology that enables the creation of multiple virtual networks on a single physical network infrastructure. It allows network operators to divide their network resources into independent slices, each tailored to meet the specific requirements of different applications, services, or user groups. With network slicing, operators can allocate dedicated network resources, such as bandwidth, latency, and security, to each slice, ensuring optimal performance and quality of service. This technology is particularly valuable in the context of 5G networks, as it allows for flexible and efficient deployment of diverse use cases, including enhanced mobile broadband, massive machine-type communications, and ultra-reliable low-latency communications. By utilizing network slicing, operators can meet the varying demands of different industries and applications, such as autonomous vehicles, smart cities, and industrial automation. It provides the flexibility to accommodate diverse requirements within a

single infrastructure, reducing costs and improving overall network efficiency. It is a key enabler for the future of connectivity, allowing operators to provide customized and differentiated services while maximizing the utilization of network resources.

The global market is majorly driven by the increasing demand for high-speed and reliable connectivity. In line with this, the rapid advancements in 5G technology are significantly contributing to the market. Furthermore, the rising number of IoT devices and applications require efficient network management, significantly contributing to the market. Apart from this, the scalability and flexibility offered by network slicing make it suitable for a wide range of applications. Moreover, the emergence of new and innovative use cases such as autonomous vehicles, virtual reality, and remote surgeries require dedicated and reliable network slices to support their specific requirements. Besides, compliance with regulatory requirements and data privacy laws often demands strict network segmentation and isolation, making network slicing an essential tool for meeting these obligations. Additionally, the rapid adoption of cloud-native architectures is providing a boost to the market.

Network Slicing Market Trends/Drivers:

Increasing demand for customized service solutions

The increasing demand for customized service solutions is positively influencing the market. With the rising complexity and diversity of applications and services, customers seek tailored connectivity solutions that meet their specific requirements. Network slicing allows service providers to offer customized solutions by creating virtual networks with dedicated resources and characteristics. Businesses and industries across various sectors, such as healthcare, transportation, manufacturing, and entertainment, have unique connectivity needs. Network slicing enables service providers to allocate network resources, quality of service parameters, and security features according to the specific demands of these sectors. This customization enhances the overall user experience, improves performance, and optimizes the utilization of network resources. The demand for customized service solutions is fueled by the need for reliable, efficient, and secure connectivity in an increasingly digital world. As businesses strive to differentiate themselves and deliver superior services, network slicing provides flexibility and adaptability to cater to their specific requirements. This factor is catalyzing the market growth of network slicing as service providers seek to meet the evolving demands of customers and capitalize on the opportunities presented by customized service offerings.

Rising preference for cloud services

The rising preference for cloud services is propelling the market. Cloud services offer numerous benefits, such as scalability, flexibility, and cost efficiency, making them increasingly popular among businesses and individuals. Network slicing complements the adoption of cloud services by providing dedicated and optimized network resources for cloud-based applications. It allows service providers to create virtual networks tailored to the specific requirements of cloud services, ensuring reliable and high-performance connectivity. As more businesses migrate their operations to the cloud, the demand for network slicing grows. Service providers are leveraging network slicing to deliver superior cloud experiences by offering customized connectivity solutions. By allocating dedicated resources and quality of service parameters, network slicing enhances cloud services' performance, security, and reliability. Furthermore, network slicing enables efficient traffic management for cloud services, ensuring optimal utilization of network resources and minimizing latency. It facilitates the seamless integration of cloud applications with the underlying network infrastructure, supporting real-time data transmission and enabling fast and responsive cloud-based services. The increasing preference for cloud services, coupled with the benefits provided by network slicing, creates a symbiotic relationship that stimulates the market growth of network slicing as businesses and individuals seek enhanced connectivity solutions for their cloud-based operations.

Rapid integration of advanced technologies

Rapid integration of advanced technologies is offering numerous opportunities for the market. As various cutting-edge technologies, such as 5G, IoT, artificial intelligence (AI), and edge computing, gain prominence, network slicing becomes crucial for effective implementation. Network slicing provides the necessary infrastructure to support the integration of these advanced technologies. For example, the deployment of 5G networks requires network slicing to accommodate diverse use cases and service requirements, such as enhanced mobile broadband, massive machine-type communications, and ultra-reliable low-latency communications. Moreover, the expansion of IoT devices and applications demands efficient management of network resources, which can be achieved through network slicing. Each IoT application can be assigned a dedicated network slice, ensuring optimal connectivity, low latency, and reliable communication for IoT devices. The convergence of AI and network slicing enables intelligent network management and automation. AI algorithms can analyze network data and dynamically allocate resources across different network slices based on real-time demands, optimizing performance and efficiency. Additionally, edge computing relies on network slicing to provide localized and dedicated network

resources, ensuring low latency and high bandwidth for edge devices and applications. As advanced technologies continue to advance and evolve, the demand for network slicing grows, fostering the market forward as it becomes a critical enabler for the seamless integration and successful implementation of these technologies.

Network Slicing Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global network slicing market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on component, end user and industry vertical.

Component Insights:

Solution
Services

Solution dominates the market

The report has provided a detailed breakup and analysis of the market based on the component. This includes solution and services. According to the report, solution represented the largest segment.

Solutions encompass a wide range of offerings, including software, hardware, and integrated systems designed to address specific challenges and provide value to users. The dominance of the solutions segment indicates that businesses and organizations are actively seeking complete packages that offer end-to-end solutions rather than individual components. These solutions cater to various industries, such as healthcare, manufacturing, transportation, and telecommunications, offering tailored features and functionalities to meet specific requirements. The increasing complexity of technology landscapes and the need for seamless integration have propelled the demand for robust and scalable solutions.

Businesses seek holistic solutions that simplify operations, enhance efficiency, and improve performance. Moreover, the solutions segment drives market growth by promoting innovation and driving technological advancements. Solution providers continually invest in research and development to develop new and improved offerings that address emerging challenges and deliver enhanced customer value. The dominance of the solutions segment underscores the importance of comprehensive and integrated solutions in catalyzing the market, meeting customer demands, and fostering

continued growth and innovation within the industry.

End User Insights:

Telecom Operators

Enterprises

Telecom Operators hold the largest share of the market

A detailed breakup and analysis of the market based on the end user have also been provided in the report. This includes telecom operators and enterprises. According to the report, telecom operators accounted for the largest market share.

Telecom operators have extensive networks, infrastructure, and resources, making them the primary providers of telecommunication services to businesses and consumers. They propel the market by continuously investing in the expansion and modernization of their networks. They deploy advanced technologies like 5G, fiber optic networks, and satellite communications to deliver high-speed and reliable connectivity. The market share of telecom operators highlights their ability to cater to the diverse needs of customers, ranging from individual consumers to large enterprises. They offer a wide range of services, including voice, data, internet, and value-added services.

Furthermore, telecom operators play a crucial role in the deployment of network-slicing technology. As the providers of network services, they are at the forefront of adopting and implementing network slicing to meet the specific requirements of different applications and industries. The dominance of telecom operators fosters market growth through their extensive network reach, technical expertise, and ability to deliver connectivity services at scale. Their investments in infrastructure, technology upgrades, and service innovations ensure the market's continued expansion and evolution.

Industry Vertical Insights:

Manufacturing

Healthcare

Automotive

Media and Entertainment

Transport and Logistic

BFSI

Government

Others

Government holds the largest share of the market

A detailed breakup and analysis of the market based on the industry vertical have also been provided in the report. This includes manufacturing, healthcare, automotive, media and entertainment, transport and logistic, BFSI, government, and others. According to the report, government accounted for the largest market share.

Governments play a crucial role in shaping policies, regulations, and initiatives that promote adopting and expanding various technologies and services. They strengthen the market by investing in and implementing large-scale projects related to telecommunications and connectivity. They invest in infrastructure development, such as the deployment of broadband networks and the expansion of communication infrastructure in underserved areas. Government initiatives and programs aimed at digital transformation, smart cities, and e-governance create a favorable environment for market growth. These initiatives require robust connectivity solutions and advanced telecommunications services, driving the demand for related technologies and services. Moreover, governments are major consumers of telecom services, including voice, data, and internet connectivity, for their administrative, defense, and public service operations. Their substantial demand for reliable and secure communication solutions contributes to the market growth.

Regional Insights:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

North America exhibits a clear dominance, accounting for the largest market share

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa.

The growing demand for high-speed network coverage is favorably impacting the market across the region. With the increasing reliance on digital technologies and data-intensive applications, there is a need for robust and high-speed connectivity to support seamless user experiences and accommodate the rising data traffic. The expansion of IoT devices in North America is another significant driver. The region has witnessed widespread adoption of IoT across various industries, including healthcare, manufacturing, transportation, and smart cities.

Network slicing ensures efficient and reliable connectivity for IoT devices, enabling effective data communication and management. Additionally, the increasing adoption of smartphones and mobile devices contributes to the demand for network slicing in North America. The region has a high smartphone penetration rate, and users expect fast and uninterrupted connectivity. Network slicing provides the necessary infrastructure to deliver reliable and high-performance mobile services.

Competitive Landscape:

Top network slicing companies are offering numerous opportunities for the market. These companies are at the forefront of developing and implementing network-slicing solutions that meet the evolving demands of industries and customers. They invest heavily in research and development to create advanced technologies and architectures

that enable efficient network-slicing implementation. They focus on developing comprehensive end-to-end solutions encompassing software, hardware, and network infrastructure. These companies also drive the market through strategic partnerships and collaborations. They work closely with telecom operators, technology providers, and industry stakeholders to promote the adoption and deployment of network slicing. By forging strong alliances, they enhance interoperability, scalability, and integration capabilities. Effective marketing strategies, including thought leadership, education, and engagement with industry forums, enable top network-slicing companies to position themselves as trusted leaders in the market. They educate the market about the benefits and potential applications of network slicing, catalyzing the market. Furthermore, top network-slicing companies drive market growth by offering reliable customer support, customization options, and ongoing innovation. By consistently delivering high-quality solutions, they create value for customers and contribute to advancing the network-slicing market.

The report has provided a comprehensive analysis of the competitive landscape in the network slicing market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Affirmed Networks Inc. (Microsoft Corporation)
Amdocs
Argela Technologies (Türk Telekomunikasyon A.)
Aria Networks Ltd.
BT Group plc
Cisco Systems Inc.
Hewlett Packard Enterprise Development LP
Huawei Technologies Co. Ltd.
Mavenir
NEC Corporation (AT&T Inc.)
Nokia Corporation
Samsung Electronics Co. Ltd
Telefonaktiebolaget LM Ericsson
ZTE Corporation

Recent Developments:

In July 2022, Ericsson collaborated with Telefonica to demonstrate end-to-end, automated network slicing in 5G standalone in Madrid.

In October 2020, Nokia Corporation released a solution to provide 4G & 5G network slicing automation for all network domains, including core, RAN, and transport.

In December 2020, Amdocs launched 5G Slice Manager, which handles the complete lifecycle of network slices and services, instantiation, and closed-loop operations for open-cloud networks and 5G.

Key Questions Answered in This Report

1. How big is the global network slicing market?
2. What is the expected growth rate of the global network slicing market during 2023-2028?
3. What are the key factors driving the global network slicing market?
4. What has been the impact of COVID-19 on the global network slicing market?
5. What is the breakup of the global network slicing market based on the component?
6. What is the breakup of the global network slicing market based on the end user?
7. What is the breakup of the global network slicing market based on the industry vertical?
8. What are the key regions in the global network slicing market?
9. Who are the key players/companies in the global network slicing market?

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