

Next Generation Network - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/N64BBC40E946EN.html>

Date: July 2024

Pages: 100

Price: US\$ 4,750.00 (Single User License)

ID: N64BBC40E946EN

Abstracts

The Next Generation Network Market size is estimated at USD 30.55 billion in 2024, and is expected to reach USD 44.26 billion by 2029, growing at a CAGR of 7.70% during the forecast period (2024-2029).

A next-generation network is a packet-based network used for telephony and data. It uses numerous broadband and quality of services (QoS) transport technologies to create advanced communication systems. These networks are capable of handling multiple types of services/traffic, such as voice, video, audio, and other multimedia, in a single platform and are cost-effective in the long run.

The increasing need for bandwidth is driving market growth. Data generation and consumption are increasing rapidly due to the increased activities such as streaming, gaming, virtual reality, and cloud-based applications, increasing strain on traditional networks and leading to slowdowns and congestion.

The rapid growth in rolling out of 5G from numerous telecom companies globally also adds to the market growth. The next generation of telecom networks, or 5G, has grown significantly in the past few years and continuously expands. For instance, in December 2023, Huawei stated that its 5.5G Intelligent Packet Core Network offering had accepted the Next-Generation Mobile Internet to support an intelligent 5.5G core network. The company has made these changes in response to the rising necessity for 10 Gbps pipes and network intelligence.

Software-defined networks are powering the next generation of government networks undergoing transformation. As government agencies are realizing the

benefits of using SDN to build software-defined wide-area networks (SD-WAN) at lower cost, the development of this network is anticipated to drive market growth.

However, the market is facing many challenges, such as complete compliance and inter-networking with a broad range of IPv4, MPLS, IPv6, metro Ethernet, and networking standards, on-time delivery of packet-based software to address requirements for NGN equipment, software investments across diverse hardware platforms in the rapid technologically evolving market. All these factors are expected to challenge the growth in the next-generation network market.

The rapid change in the technology landscape is also transforming the services landscape, paving the way for next-generation services and resilient network operations post-pandemic. Remote deployment support, remote Network Operations Center (NOC) management, and predictive maintenance are becoming a necessity.

Next Generation Network Market Trends

Hardware Offering Holds Significant Market Share

Next-generation network (NGN) hardware comprises switches, routers, gateways, servers, and security devices designed to assist advanced communication technologies. These hardware components allow higher bandwidth capabilities, enhanced network security, faster data transmission, and seamless integration with emerging technologies like IoT, 5G, and edge computing. Cloud computing NGN hardware forms the backbone of modern digital infrastructure, easing efficient and reliable communication across diverse networks.

The demand for next-generation network (NGN) hardware is driven by growing data traffic, higher bandwidth requirements for developing technologies, including IoT and 5G, growing cloud migration, security concerns, remote work, and edge computing.

NGN hardware, including switches, routers, servers, and security devices, is essential for handling the surge in data volume, supporting bandwidth-intensive applications, ensuring network security, facilitating cloud-based services, enabling remote partnerships, and powering edge computing solutions. As the digital landscape grows, NGN hardware is critical in providing reliable, high-speed, and secure networking

infrastructure to meet modern connectivity demands.

Moreover, the growing 5G connectivity fuels demand for NGN hardware by requiring advanced switches, routers, and servers to assist higher bandwidth, low latency, and increased network ability. According to Ericsson, the total number of 5G subscriptions is expected to increase from 1.57 billion in 2023 to 5.33 billion by 2029.

Based on region, Europe is expected to grow due to growing 5G connectivity and developments by market players such as product launches. For instance, in September 2023, EE launched the initial of its future strategic strategies for its home broadband service as part of its goal to become the United Kingdom's most individual customer-focused brand.

Collaborating with Qualcomm Technologies Inc., EE will roll out novel in-home hardware in the coming years that will feature Qualcomm Wi-Fi 7 platforms as part of its strategies to provide best-in-class home connectivity to clients throughout the UK, allowing them to be among the first in the globe to get admittance to the next generation of Wi-Fi. Further, various vendors in the market are involved in different strategies for a competitive edge, which is expected to drive the segment growth.

Asia-Pacific is Expected to Hold Significant Market Share

The rapid growth in the development of 5G and 6G infrastructure in countries such as China, South Korea, and Japan is expected to drive market growth, creating the need for next-generation solutions as they help in network optimization through features such as network visualization, software-defined networking (SDN), etc.

The next-generation network market growth is supported by the initiatives taken in various regional countries to meet digital goals by updating network infrastructures. For instance, in September 2023, the South Korean government announced the nation's K-Network 2030 program to promote cooperation between the public and private sectors in the R&D of next-generation networks, satellite communications, and quantum communications. Also, the program targets innovation in software-based networks and strengthening supply chains.

The optical technology-based next-generation networks are rapidly being developed and implemented in Japan to establish optical core networks for the future of

communication. In June 2023, NTT Corporation and Fujitsu partnered to conduct trials aimed at developing their next-generation optical core network in the country. Fujitsu's advanced optical transport platform, the "1FINITY Ultra Optical System," was selected as a verification system to support NTT's network expansion plans.

Telecom companies started offering next-generation network services to reduce energy consumption and achieve high-capacity communication by converting electric signals into optical ones and catering to surging network traffic. In March 2023, Nippon Telegraph and Telephone Corp. (NTT), a Japan-based telecom company, revealed the availability of its first services to its corporate clients under an optical technology-based next-generation network initiative.

The telecom and internet service providers are rapidly rolling out 5G networks in the Asia-Pacific and investing heavily in infrastructure upgrades to deploy high-speed, low-latency networks that can support a broad range of applications and services, driving the need for next-generation network solutions.

Next Generation Network Industry Overview

The next-generation network market is highly fragmented, due to the presence of major players like Cisco Systems Inc., Huawei Technologies Co. Ltd, ZTE Corporation, Ciena Corporation, and IBM Corporation. Market players are adopting strategies like acquisitions and partnerships to gain sustainable competitive advantage and enhance their product offerings.

December 2023 - Huawei stated that its 5.5G Intelligent Packet Core Network offering had accepted the Next-Generation Mobile Internet to support an intelligent 5.5G core network. The company has made these changes in response to the rising necessity for 10 Gbps pipes and network intelligence.

September 2023 - Nokia expanded its IP router portfolio by introducing the new 7730 Service Interconnect Router (SXR) product family, which brings the service router performance, assurance, security, and sustainability customers rely on from Nokia at the IP edge and core into advanced IP access and aggregation networks. The new platforms' scale and capabilities make them suitable for smaller/distributed IP edge locations, which addresses the increased capacity and capability demands driven by broadband investments and developing cloud

network architectures.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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