

Wireless Router Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The wireless router market was valued at USD 10572.2 million in 2020, and it is expected to reach USD 17084.9 million by 2026, at a CAGR of 8.4%, over the forecast period, 2021 - 2026. With work from home (WFH) becoming the new trend during the COVID-19 pandemic, players and individual consumers can be seen occupying to secure their various IT products for their employees. As a result, supplies of IT peripherals, including wireless routers, are leading to a sharp spike in demand. Moreover, as everyone navigates through this unprecedented COVID-19 situation, Cisco is aligning in solidarity with customers. In order to enable the secure remote work remote network, the solutions and offers are focused on customers in any market segment and any industry that includes microbranch routers with other wireless solutions to end users.

Key Highlights

Wireless routers are known for including wireless access points that are used to provide access to the internet or a private computer network. Depending on the manufacturer and model, wireless routers function in a wired local area network, wireless-only LAN, or the mixed wired and wireless network.

The primary factor for the growth of wireless technology is the regularly changing standards set for improving the routers. Wireless router technology has evolved steadily over the past decade, keeping pace with advances in standards set by the Institute of Electrical and Electronics Engineers (IEEE). These standards are updated regularly to improve network throughput in terms of maximum speeds and transmission capabilities.

These upgradations have given the companies in the market the means to strive for innovation and successfully satisfy the customers' demand for higher bandwidth and faster internet. Increasing consumer demand for web-enabled devices and growth in the IP traffic are the key market drivers.

Moreover, the increasing demand for faster internet connectivity among consumers deteriorated due to the high rise in the number of effective devices being connected. It is spurring the demand for wireless routers with appropriate connectivity.

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Further, the advent of IoT and changing consumer preferences toward the purchase of various gadgets and wearables capable of operating and performing a plethora of functions with internet connectivity is also set to propel the growth of the wireless router market over the forecast period.

In the residential sector, the wireless traffic jam will only get worse with the expanding array of smart devices. This situation is placing an increased demand on home Wifi networks, from garage door openers to bathroom scales. With this trend, according to Linksys, a US company that sells data networking hardware products, it is expected that by the end of 2020, households around the world will have more than 10.5 billion devices capable of connecting to their home Wifi routers.

For businesses, the priorities differ from most consumer users. Security, support, remote access, business-grade VPN, WAN redundancy, connectivity options, and scalability rank higher than absolute raw speed, value for money, or quality of service. Moreover, companies are introducing new products and strategizing to expand to leverage the growing demand of the market. For instance, in 2019, Tenda Technology launched its 4G680 wireless 4G LTE and VoLTE router in India. This router offers wireless data rate up to 300Mbps, integrates a 4G LTE module, and complies with IEEE 802.11b/g/n standards.

Wireless Router Market Trends

The Residential Sector is Expected to Register Significant Adoption

The demand for the internet among various households has been increasing with the growth in connected devices. According to Intel estimates, the number of connected devices is expected to grow to 50 billion by 2020. Intel also estimated that the present average of 10 connected devices per household in 2016 is expected to grow to 50 devices, by 2020.

Dual professional households use greater broadband speeds. According to a Telsyte report, a study on households in Australia, a peak of about 12 apps were identified for dual professional households and single or dual-parent households with children made use of at least seven apps. This is resulting in the need for higher broadband speeds.

A majority of the households are being transformed into smart homes that require the internet to facilitate many functions. The advent of smart TV, smart speakers, such as Amazon Echo and Google Home, boosted the growth of the wireless router market. Further, with local schools moving to remote learning and more parents working from home, due to the COVID-19 concerns, internet providers already noticed a shift in usage. Internet providers are aiming to capitalize on this opportunity. For instance, Comcast offers 60 days of free Internet Essentials service for household users that come under the "low income" category, for the package of USD 9.99 a month.

Moreover, for the new and existing customers of the Internet Essentials service, the company is boosting the Internet Essentials speed from 15/2 Mbps to 25/3 Mbps. Comcast provides a free self-install kit that includes a cable modem and a Wi-Fi router. This healthy competition amongst the internet providers is expected to drive the demand for wireless routers from the residential sector in the future.

The United States in North America is Expected to Hold Major Share

Globally, the United States is one of the most mature markets for fixed broadband internet connections. By 2017, it was estimated that nearly 95.84 million people had fixed broadband connections. Furthermore, it was determined that almost 85.63% of the population had access to networks capable of speeds of 100 Mbps, depicting the need for high-band routers (as of 2017). The presence of major technological giants, such as Cisco, D-Link, and TP-Link, coupled with the high adoption of technological trends in the country, aided the market for wireless routers. Moreover, the fixed broadband market is mature. It is nearing saturation, with more than three out of every four US households anticipated to have a fixed broadband connection by the forecast period.

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Consumer demand for fixed broadband access is expected to record sluggish growth. However, due to the impact of mobile broadband services, it was estimated that over the forecast period, more than 3.3 million fixed broadband subscriptions will be added. Furthermore, the increasing adoption of smart homes, with 30 million US households, is also favoring the conditions for wireless routers.

Wireless Router Market Competitor Analysis

The wireless router market is highly competitive, with several major players. In terms of market share, few of the major players currently dominate the market. The major players with prominent shares in the market are focusing on expanding their customer base across foreign countries. These companies are leveraging strategic collaborative initiatives to increase their market share and profitability. The companies operating in the market are also acquiring start-ups working on wireless router technologies to strengthen their product capabilities.

Jan 2020 - Netgear Inc. introduced 4G LTE ORBI Tri-band mesh Wi-Fi router. ORBI 4G LTE can also be combined with the existing wired service to create an internet connection, that is backed up by 4G LTE, in case of a wireline service disruption. Moreover, Netgear Armor, a cybersecurity solution, can be used with ORBI Mesh Wi-Fi Systems to protect all internet-connected devices at home from viruses, malware, stolen passwords, identity theft, and hacking.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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