

Japan Ict Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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Report description:

The Japanese ICT market is anticipated to record a CAGR of 11.25% over the forecast period. The growing emphasis on digital technology, AI, robotics, cyber security, and healthcare IT is driving the growth of the market.

Key Highlights

Information and communications technology (ICT) is the fusion of computer, communications, and regulatory policies for information access, transmission, processing, and storage.

In Japan, the increasing adoption of IoT-based devices across diverse industries, including consumer electronics, military, agriculture, and construction, is primarily driving the growth of the ICT market in Japan.

Japan is home to significant ICT organizations, including Sony, Panasonic, Fujitsu, NEC, and Toshiba, which is further playing a major role in the expansion of Japan as a major hub for ICT. Additionally, the rising government expenditures on maintaining the high-end and advanced infrastructures, along with the proper development of numerous modernization and enhancement projects in the country, are also propelling market's growth.

The rapid growth of the E-Japan strategy that emphasizes the development of local e-governance projects, including participation of citizens, self-evaluation, and feedback for online government services, is promoting the growth of the Japanese ICT market in the future.

However, the digitalization of data and increasing use of high-speed internet have led to crimes, including illegally gaining access to systems to steal money, intellectual property, or private information or to disrupt systems that control critical infrastructure.

The COVID-19 pandemic had a tremendous impact on the Japanese technology and telecommunications sector. The pandemic has accelerated the digitalization of several sectors and services, including healthcare, education, online payments, product and service delivery online, and work from home. The telecommunications industry was strengthened by the substantial demand for mobile and residential broadband connections.

Japan ICT Market Trends

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Rising need to explore and adopt digital technologies and initiatives

According to EU-Japan Center for Industrial Cooperation, Japan is characterized by the stability of its business environment and society as well as by the quality of infrastructure and services, including ICT infrastructures, communication technologies, education, and healthcare.

The Government of Japan (GoJ) is taking initiatives to accelerate the digital transition of the private sector and support emerging SMEs. The Japanese government published guidelines in 2021 under the initiative of the METI and the MIC to promote digital transformation within organizations, with guidance specifically targeting SMEs. Similarly, guidelines for AI, cybersecurity, and secure cloud services implementation were published in the same year.

In November 2022, Equinix, a digital infrastructure provider, announced the expansion of its digital infrastructure footprint in Japan by investing USD 115 million in a new data center. The new data center will strengthen connectivity for global network and cloud service providers and enterprises, allowing them to scale and empower Japan's growing digital economy.

Moreover, in June 2022, according to its basic policy aimed at promoting digitalization, the Japanese government announced that it would expand wireless networks to cover 99% of the country's population by the end of 2030, and seabed cables are planned to be completed across Japan by the end of 2025.

IT and Telecommunication Industry to Drive Market Growth

The Government of Japan's Digital Agency promotes cloud services utilization for both central government and local government offices. For instance, in October 2022, the Digital Agency announced that the Government of Japan agencies would adopt "Government Cloud" services.

Significant players in the market are providing enhanced cloud services in order to meet the rising demand for cloud infrastructure in the IT sector. For instance, in October 2022, Fujitsu announced the launch of "Fujitsu Computing as a Service" (CaaS) to deliver customers access to emerging computing technologies through the public cloud to the Japanese market, with a global rollout to follow in fiscal 2023.

Moreover, the introduction of the 6G system is expected to exceed the performance of 5G and simultaneously provide high-speed, large capacity, and low latency capabilities, use new high-frequency bands such as sub-terahertz bands above 100 GHz, expand communication coverage in the sky, at sea, and in space, and enable both ultra-low-power consumption and low-cost communications.

In June 2022, Japanese telecom equipment manufacturers NEC and Fujitsu, and Nokia collaborated to conduct experimental trials of new mobile communications technologies for the targeted commercial launch of 6G services by 2030.

According to METI (Japan), in 2020, the volume of private investment in the Japanese information technology (IT) sector was around JPY13 trillion. The market is expected to grow further and reach approximately JPY13.9 in the next few years.

Japan ICT Market Competitor Analysis

The Japanese ICT market is highly competitive, owing to the presence of several global players. These players focus on further expanding their client base across the country and adopting organic and inorganic growth strategies. The companies leverage strategic collaborative initiatives, acquisitions, and product launches to increase market share and profitability.

In June 2022, Fujitsu, an ICT provider, announced its partnership with Salesforce Japan, a customer relations management service

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company, to develop new digital solutions for the insurance sector.

In June 2022, Hitachi announced the launch of a sovereign cloud service in Japan designed to meet local data storage and privacy laws. The service would enable customer data to be stored in data centers in Japan managed and operated by Hitachi and designed to meet local privacy and security requirements.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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