

Europe WiGig - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 pages | Mordor Intelligence

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Report description:

The Europe WiGig Market size is estimated at USD 1.05 billion in 2024, and is expected to reach USD 2.59 billion by 2029, growing at a CAGR of 19.69% during the forecast period (2024-2029).

Key Highlights

- The implementation of 5G networks and the increasing adoption of IoT devices have created a need for fast and reliable wireless connectivity. WiGig technology can provide the bandwidth to support these applications, enabling real-time data transmission and communication.
- With the ever-expanding need for seamless communication, digital entertainment, and demand for wireless networks, the WiGig is gradually emerging as the most sought-after next-generation technology. Many chipset giants and start-ups also adopt WiGig on a large scale to develop a wide range of products with better features.
- The rising adoption of high-resolution videos is driving the WiGig market. With the increasing popularity of high-resolution videos, including 4K and 8K videos, there is a growing demand for high-speed wireless connectivity to enable streaming these videos without buffering or lagging. WiGig technology provides the bandwidth to support high-resolution video streaming, allowing users to enjoy a smooth and uninterrupted viewing experience.
- The shorter operating range of WiGig products is a factor that can restrain the WiGig market. WiGig technology operates in the 60 GHz frequency band and provides high-speed data transfer rates of up to 7 Gbps over short distances, typically up to 10 meters. This shorter operating range limits the use of WiGig in specific applications, such as long-range wireless networking or outdoor environments.
- The COVID-19 pandemic has increased remote work and online activities, creating a greater demand for high-speed wireless connectivity. WiGig technology, with its high data transfer rates and low latency, is suited to meet this demand. As a result, there has been an increased in the adoption of WiGig-enabled devices and products, particularly for video conferencing and other

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remote collaboration tools. Post-pandemic, the market is growing rapidly with the ongoing rollout of 5G networks. The increasing adoption of IoT devices would likely drive the demand for fast and reliable wireless connectivity.

Europe WiGig Market Trends

Growing Technological Advancement in Communication Industry is Expected to Drive the Market Growth

- The growing technological advancement in the communication industry is driving the adoption of WiGig in Europe. WiGig, also known as 802.11ad, is a wireless networking standard that operates in the 60 GHz frequency band, providing high-speed data transfer rates of up to 7 Gbps.
- The proliferation of connected devices and the increasing demand for high-bandwidth applications such as streaming video, online gaming, and virtual reality have created a need for faster and highly reliable wireless communication technologies. WiGig, with its ability to transmit large amounts of data over short distances, is suited to meet this demand.
- In addition, the European Union's push towards digitization and the implementation of 5G networks has also contributed to the growth of WiGig. 5G networks require high-speed wireless connectivity for devices such as autonomous vehicles, smart homes, and industrial IoT; WiGig provides a way to achieve this.
- According to Cisco Systems, the growth in the number of internet users is a trend. The number of Internet users as a percentage of the regional population in 2018 was approximately 82% in Western Europe, and it is expected to reach 87% by the end of the year.
- The growing demand for high-bandwidth applications, the EU's digitization push, and the need for reliable wireless communication during the pandemic have all contributed to the growth of WiGig in Europe.

United Kingdom is Expected to Hold Significant Market Growth

- WiGig technology is gaining popularity in the United Kingdom because it provides fast and reliable wireless connectivity for various applications. The UK has been at the forefront of technology innovation, and WiGig is a part of this trend.
- One of the main advantages of WiGig technology is its high data transfer speeds, which can be up to 7 Gbps over short distances. This makes it ideal for wireless video streaming, gaming, and virtual reality applications.
- In addition, WiGig can provide high-speed connectivity for industrial IoT applications, enabling the connection of multiple devices in factories, warehouses, and other industrial settings. WiGig is also being explored to enable wireless docking for laptops and other devices.
- The UK government has been investing in developing 5G networks, and WiGig technology can help provide the high-speed connectivity needed for 5G networks, particularly for applications such as autonomous vehicles and smart cities. According to Ofcom, at the end of the second quarter of 2022, there were approximately 5.23 million mobile broadband subscribers in the UK. Over the period from the Q1 of 2020 to the Q2 of 2022, the number of mobile broadband subscribers in the United Kingdom fluctuated.
- Moreover, the demand for fast and reliable wireless connectivity drives the adoption of WiGig technology in the UK. With its high data transfer speeds, WiGig is well-suited to meet this demand and is expected to become more widespread in the coming years.

Europe WiGig Industry Overview

The Europe WiGig Market is fragmented with major players like Panasonic Corporation, Qualcomm Technologies Inc., Intel

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Corporation, Broadcom Inc., and Blu Wireless Technology Limited. Players in the market are adopting strategies such as partnerships, mergers, and acquisitions to enhance their product offerings and gain sustainable competitive advantage.

In April 2022, Siivers IMA announced the release of a new beamforming transceiver RFIC., The TRX-BF01 is a 16+16 beamforming transceiver that is WiGig/802.11ad compatible. It is a carrier-grade, high-speed WiGig RFIC aimed at data and communications infrastructure applications for today's and tomorrow's network solutions. TRX-BF01 is suitable for high-speed fixed wireless access (FWA), meshed networking, backhaul, and fronthaul applications. It presently supports the V-band at 60 GHz.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

- 4.1 Market Overview
- 4.2 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.2.1 Bargaining Power of Suppliers
 - 4.2.2 Bargaining Power of Buyers
 - 4.2.3 Threat of New Entrants
 - 4.2.4 Intensity of Competitive Rivalry
 - 4.2.5 Threat of Substitute Products
- 4.3 Industry Value Chain Analysis
- 4.4 Impact of COVID-19 on the Market

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Growing Technological Advancement in Communication Industry
 - 5.1.2 Rising Adoption of High-resolution Videos
- 5.2 Market Restraints
 - 5.2.1 Shorter Operating Range of WiGig Products

6 TECHNOLOGY SNAPSHOT

7 MARKET SEGMENTATION

- 7.1 By Product
 - 7.1.1 Display Devices
 - 7.1.2 Network Infrastructure Devices
- 7.2 By Application

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- 7.2.1 Gaming and Multimedia
- 7.2.2 Networking
- 7.2.3 Other Applications
- 7.3 By Country
 - 7.3.1 United Kingdom
 - 7.3.2 Germany
 - 7.3.3 France
 - 7.3.4 Italy
 - 7.3.5 Rest of Europe (Spain, Netherlands, etc.)

8 COMPETITIVE INTELLIGENCE

- 8.1 Company Profiles
 - 8.1.1 Panasonic Corporation
 - 8.1.2 Qualcomm Technologies Inc.
 - 8.1.3 Intel Corporation
 - 8.1.4 Broadcom Inc.
 - 8.1.5 Blu Wireless Technology Limited
 - 8.1.6 Fujikura Ltd.
 - 8.1.7 Sivers Ima Holding AB
 - 8.1.8 Cisco Systems Inc.
 - 8.1.9 Dell Technologies Inc.
 - 8.1.10 Lenovo Group Limited
 - 8.1.11 HP Development Company LP

9 INVESTMENT ANALYSIS

10 FUTURE OF THE MARKET

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