

IP Multimedia Subsystem (IMS) Services - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019-2029

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Report description:

The IP Multimedia Subsystem Services Market size is estimated at USD 3.14 billion in 2024, and is expected to reach USD 5.88 billion by 2029, growing at a CAGR of 13.38% during the forecast period (2024-2029).

The increasing popularity of LTE and VoLTE, the emergence of 5G, and the increasing usage of various multimedia services are significant factors that significantly boost the market's growth opportunities.

Key Highlights

- Network Management is a significant factor for any business and thus plays a critical role in business operations. In today's modern digital era, managing the network infrastructure is essential. By investing in various advanced network infrastructure technologies like cloud services, data centers, SDN, NFV, IP networks, fixed wireless broadband networks, enterprise mobility, and network orchestration, organizations are thus opening new opportunities in business systems and streamlining their daily operations.
- The surge in the Long-Term Evolution (LTE) technology in mobile networks has accelerated the overall implementation of IMS-based services worldwide. The technology has grown significantly across the United States, Europe, and Asia with LTE data as well as HD voice services, driving the market's growth opportunities significantly.
- Mobile network operators (MNOs) significantly leverage the IP Multimedia Subsystems (IMS) to modernize their existing services. For instance, in February 2023, Mavenir, the network software provider creating the future of networks with cloud-native solutions, and Virgin Media O2 declared the complete migration of O2 mobile customers to its virtualized IMS (IP Multimedia Subsystem) solution offering voice over Wi-Fi (VoWiFi) as well as voice over LTE (VoLTE).
- However, the lack of experienced and skilled network engineers for using and managing next-generation networking and virtualized solutions can restrict market growth throughout the forecast period.

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-The telecommunications services industry is one of the crucial end-users of IMS services. From mobile to broadband to data center operators, a broad spectrum of telecom players benefitted from a significant rise in voice and data traffic during the COVID-19 pandemic. Hence, as a result, the telecom sector is performing well as compared to other industries amid the pandemic and is anticipated to do so during the post-COVID-19 situation.

IP Multimedia Subsystem (IMS) Services Market Trends

Emergence of 5G Offers Potential Opportunities

- 5G technology is anticipated to transform telecommunications technology's role in society fundamentally. Moreover, it is also likely to enable the pervasive digitalization of a hyper-connected society, where all people are connected to the network whenever needed and to many other devices virtually, creating a society with everything connected.
- A 5G-ready IMS Core offers various significant advantages. A 5G IMS must usually be built cloud native using microservices methodologies, thereby affording numerous benefits, including containerized OS virtualization, which is more efficient than virtual machines.
- Additionally, 5G IMS can accommodate the rapid growth of various rich multimedia applications like OTT streaming of HD content, gaming, and augmented reality, among others, while enabling devices connected to the Internet of Things (IoT) to onboard the telecommunication backbone with high system spectral efficiency and ubiquitous connectivity.
- In July 2023, Mavenir, the provider of network software building the future of networks, especially with cloud-native solutions that run on any cloud, declared that the ENet, Guyana's significant provider of internet, television, and ICT solutions, has gone live with 4G and 5G voice and billing services nationwide, across Guyana. ENet's new network services are driven by Mavenir's Cloud-Native IMS and Mavenir's Digital Enablement Platform, a Digital Business Support System, and Converged Charging System.
- Moreover, 5G is expected to allow new use cases, such as smart agriculture, smart cities, logistics, and public safety agencies. As per GSMA, In 2025, it is estimated that around 21% of all connections worldwide will be 5G connections. Most of these would be found in North America, where 51 percent of all connections are forecasted to be 5G connections. Thus, the growth of 5G is expected to offer a massive opportunity for the IP multimedia subsystem (IMS) services market to flourish.

Asia-Pacific to Register Highest Growth Rate

- The fastest-growing economic area in the world is the Asia-Pacific region. Smart technologies, including smart cities, autonomous vehicles, Internet of Things (IoT) applications, home automation, industrial automation, intelligent processing technologies, and others, are rapidly proliferating in the area. These crucial elements are anticipated to fuel the market expansion.
- Additionally, one of the biggest telecom marketplaces in the area is in India. Furthermore, the Internet and Mobile Association of India predicts that by 2025, there will be over 900 million active online users in India. Although there used to be a divide between active urban and rural internet users, the surge in technological advancements has closed that distance.
- Additionally, the Government of India has enabled telecom companies to grow. For instance, the government introduced its Digital India program under various sectors, such as healthcare, retail, etc., which are further expected to be connected through the Internet. As a result of these vital initiatives, the IP Multimedia Subsystem (IMS) services market is expected to grow drastically within the region.
- Asia Pacific is also one of the most significant markets for 5G, owing to the highly developing telecom sector and large customer base. Additionally, the region is heavily investing in the 5G market. Countries like India, China, Japan, Singapore, Australia, and South Korea are investing a hefty sum of money in developing the domestic 5G market, which is also anticipated to drive the

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market studied in the region.

- Moreover, China is witnessing various acquisitions, mergers, and investments by key major players as part of its strategy to improve its overall business and its presence to reach customers and meet their requirements for various applications. For instance, in December 2022, China Mobile and Ericsson jointly launched energy-efficient 5G sites to accelerate their energy conservation and carbon emission reduction efforts. Ericsson and China Mobile Jiangsu have launched a 5G smart site on the 700MHz band that does not produce carbon dioxide. Ericsson has also partnered with China Mobile Guangdong to launch an energy-efficient site on the 2.6GHz band.

IP Multimedia Subsystem (IMS) Services Industry Overview

The IP Multimedia Subsystem (IMS) Services Market is fragmented, mainly due to the presence of various prominent players. The major companies use strategic joint ventures, partnerships, acquisitions, etc., to raise their market share and profitability. Having a sizable market share, these players also focus on growing their client base internationally.

In February 2023 - Mavenir, the network software provider proficient in building the future of networks with various cloud-native solutions, and Virgin Media O2 declared the complete migration of O2 mobile customers to its virtualized IMS solution offering voice over LTE and voice over Wi-Fi. Moreover, Virgin Media O2 is virtualizing its network, breaking the linkage between hardware and software. Virtualization gives Virgin Media O2 the ability to deliver a more agile, efficient network, allowing customers to utilize an array of applications, all hosted under the same platform, driving down costs and paving the way for future innovations and new services.

In November 2022, Plintron developed and deployed an internal IP multimedia subsystem platform primarily based on standards defined by the IETF and 3GPP and successfully implemented VoLTE deployment in Italy via the public cloud. The Plintron MVNE platform was upgraded primarily to accommodate various network elements of IMS and existing network elements.

Additional Benefits:

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

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