

Wi-Fi - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

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Report description:

The Wi-Fi Market size is estimated at USD 16.16 billion in 2024, and is expected to reach USD 31.38 billion by 2029, growing at a CAGR of 14.19% during the forecast period (2024-2029).

Working from home has become a megatrend these days. The speed of the shift to large-scale remote work has resulted in personal devices, including mobile phones, laptops, tablets, desktops, etc.

Key Highlights

- Employees are also observed using personal Wi-Fi internet connections to access the corporate network. This unexpected disruption due to the COVID-19 pandemic boosted the use of Wi-Fi to keep businesses and critical functions operational. Moreover, multiple industries globally bounced back from the COVID-19 pandemic by engaging in bandwidth-hungry applications, such as voice, video, and IoT devices. Therefore, as the demand for Wi-Fi increases, wireless networks become oversubscribed, leading the allied IT teams to throttle application performance.
- Machine-to-machine applications are increasingly driven toward wireless connections. Multiple investments in connectivity for retail and manufacturing are contributing to the growth. Such growth creates congestion in the 2.4 and 5 GHz spectrums, driving the demand for the 6 GHz spectrum allocation.
- Further, edge networks and computing have led enterprise architectures to optimize processing for business-critical analysis of data sets from IoT applications and communications. More than 50% of the workloads are performed outside the enterprise data center. This further boosts the requirement for low-latency, real-time communications, and high-definition video applications thanks to the multi-access edge enabled by 5G and Wi-Fi 6.
- For services, the connected networks of control devices are expected to communicate directly with each other without translation or IP-based standards. This integrated approach with wireless connectivity and compute platforms may enable design innovation.

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-In the current year, the International Telecommunication Union (ITU) estimates that 5.3 billion people, or 66% of the world's population, will be utilizing the Internet. This represents a 24% increase from 2019, with an estimated 1.1 billion people joining the Internet during that time. With so many more people using the internet, both local and international Wi-Fi router makers will have more chances to come out with new products and boost bandwidth in order to get a big share of the market.

-Additionally, public Wi-Fi networks (those with a pre-shared key) do not represent a safe option. While these networks may have different intentions than retail stores, the absence of a level of assurance or legal obligation for them to secure a device or data poses a threat. Again, users need help to be sure of the intercept and their inability to read and modify their data.

WiFi Market Trends

Indoor is Expected to Account For Significant Market Share

- The popularity of Wi-Fi has invariably increased in recent years. Local area networks (LANs) can now operate without the use of wiring or cables, making them the preferred choice for businesses and homes. Wi-Fi has also been utilized to provide wireless broadband Internet access for connected devices, such as laptops, smartphones, tablet computers, and electronic gaming consoles.
- Further, GPS is a technology typically obstructed by walls and needs better reception inside buildings for location tracking. To counter this, Wi-Fi has emerged as a popular technology choice for calculating the position of an asset tag for a real-time location system (RTLS).
- Although Wi-Fi generally has shorter operation ranges, the signal can be extended up to 150 meters. The accuracy is typically determined by the number of access points deployed in the environment. The number of access points in the area is directly proportional to the production of a precise and accurate location. Wi-Fi positioning systems do not require additional hardware or infrastructure maintenance. Since most office spaces, homes, and other facilities already have Wi-Fi infrastructure installed, providing a base level of positioning capability is possible without additional investments.
- Moreover, Wi-Fi calling is another primary application in indoor Wi-Fi settings. Increasing mobile subscription rates have been causing cellular networks to face difficulties distributing their offerings and penetrating modern buildings; people have begun running most of their data through Wi-Fi.
- Further, voice calls can be transmitted over Wi-Fi either in the form of OTT applications such as Skype or as initiatives such as femtocells and UMA to enhance the reach of mobile voice services in users' homes. Moreover, charging the same rate for domestic and international calls has made it an attractive alternative to general network tariffs.
- Further, most households are being transformed into "smart homes," which require the internet to facilitate many functions. The advent of smart TVs and smart speakers, such as Amazon Echo and Google Home, boosted the growth of the wireless router market.

Asia-Pacific to Witness the Fastest Growth

- China has an established 5G ecosystem, which is expected to grow further in the forecast period. However, the 5G technology is likely to serve as a hotspot technology along with the current mobile broadband, and the growth is expected to be gradual. In the Asia-Pacific region, China has one of the most extensive 5G networks. According to the Ministry of Industry and Information Technology, China expected to build over 600,000 5G base stations last year.
- In China, wi-fi is also widely used for indoor applications. With its robust consumer electronics industry, the country is expected to witness the rapid adoption of wi-fi over the forecast period. Additionally, in November 2020, a China-based company, ZTE, launched its first wi-fi with six set-top boxes, the ZTE ZXV10 B860AV6, which offers high-speed internet access along with high

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stability and low latency. Additionally, it supports wi-fi 6 transmission QoS solutions and a smart networking solution for the whole house.

- Further, the Government of Japan agreed to an initiative that seeks to drive investments in the development of smart cities. According to an announcement by the Ministry of Land Management, the government had earlier agreed to "smart city principles," which deal primarily with the use of IT to develop modern urban spaces and urban management. This has effectively created a public-private platform for urban development between Cambodia and Japan.

- In November 2022, AirAsia announced its partnership with technology firm Sugarbox and started providing in-flight Wi-Fi on all its aircraft. The service will enable travelers on AirAsia India flights to access over 1,000 international and Indian movies, web series episodes, and short movies, and stream buffer-free content from OTT apps from the system installed in the flight.

- Furthermore, according to a December 2020 update, South Korea established a free nationwide wireless internet network on public buses for the first time in the world. This was done to give citizens easy access to information and reduce communication costs. Also, the South Korean government plans to install 10,000 free wi-fi access points in public areas. By this year, it hopes to have installed 41,000 access points in total at public locations across the country, such as transportation stations and community service centers.

WiFi Industry Overview

The Wi-Fi market is highly competitive, with several major players. The major players with prominent shares in the market focus on expanding their customer bases across foreign countries. These companies are leveraging strategic collaborative initiatives to increase their market share and profitability. The companies operating in the market also acquire start-ups working on wireless router technologies to strengthen their product capabilities. Some of the recent developments in the market are:

In November 2022, Quectel Wireless Solutions, a global IoT solutions provider, announced the launch of the FC6xE series of Wi-Fi and Bluetooth modules based on Qualcomm's QCA206x Wi-Fi 6E chip. It is made to make Wi-Fi faster, more secure, and more reliable. The series also has Bluetooth audio capabilities.

In February 2022, CommScope announced its partnership with Vodafone Germany to deploy its Touchstone TG6442 DOCSIS 3.1 cable gateways to deliver Wi-Fi 6 performance to millions of subscribers across Germany. The partnership would enable Vodafone Germany to enhance its customers' in-home Wi-Fi connections and offer faster broadband speeds with lower latency, enabling reliable ultra-HD video over Wi-Fi and other delay-sensitive applications.

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 INSIGHT

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- 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 Threat of Substitutes
 - 4.2.5 Intensity of Competitive Rivalry
- 4.3 Industry Value Chain Analysis
- 4.4 Impact of COVID-19 on the Wi-Fi Industry (Recent Changes in Work Environment has Led to Increasing Demand for Indoor Wi-Fi Products and the Impact of BYOD Trends)
- 4.5 Evolution of Wi-Fi Standards and Regulations

5 MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Rise in Demand for Smart Consumer Electronics Devices in the Major Markets
 - 5.1.2 Ongoing Smart City Projects Focused on Deployment of Outdoor Wi-Fi in Emerging Regions
 - 5.1.3 Ongoing Technological Advancements in Wi-Fi Technology (Wi-Fi 6 Standard Implementation, Etc.)
- 5.2 Market Challenges
 - 5.2.1 Stringent government guidelines and data regulations
 - 5.2.2 Operational Challenges in Denser Environments
 - 5.2.3 Concerns Related to Implementation in Outdoor Areas

6 GLOBAL WI-FI MARKET - SEGMENTATION

- 6.1 By Product Type
 - 6.1.1 Access Points
 - 6.1.2 Gateways
 - 6.1.3 Routers and Extenders
 - 6.1.4 Services (Design, Implementation, and Support)
 - 6.1.5 Other Device Types
 - 6.1.6 Other Solutions
- 6.2 By Application Type
 - 6.2.1 Indoor (Residential, Enterprises, Education)
 - 6.2.2 Outdoor (Public Services, Transportation, Public Utilities, Etc.)
- 6.3 Geography
 - 6.3.1 North America
 - 6.3.1.1 United States
 - 6.3.1.2 Canada
 - 6.3.2 Europe
 - 6.3.2.1 United Kingdom
 - 6.3.2.2 Germany
 - 6.3.2.3 France
 - 6.3.2.4 Rest of Europe
 - 6.3.3 Asia Pacific
 - 6.3.3.1 China
 - 6.3.3.2 Japan
 - 6.3.3.3 South Korea
 - 6.3.3.4 Rest of Asia-Pacific

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6.3.4 Latin America

6.3.5 Middle East and Africa

7 COMPETITIVE LANDSCAPE

7.1 Company Profiles

7.1.1 Cisco Systems Inc.

7.1.2 Aruba Networks (HP Enterprise)

7.1.3 CommScope (Ruckus Networks (Arris International))

7.1.4 Juniper Networks Inc.

7.1.5 Telefonaktiebolaget LM Ericsson

7.1.6 Huawei Technologies Co. Ltd

7.1.7 Aerohive Networks (Extreme Networks)

7.1.8 MetTel Inc.

7.1.9 Cloud4Wi Inc.

7.1.10 Fortinet Inc.

7.1.11 Purple Wi-Fi Ltd

7.1.12 SingTel

7.1.13 Ubiquiti Inc.

7.1.14 Motorola Solutions Inc.

7.1.15 New H3C Technologies Co. Ltd

8 INVESTMENT ANALYSIS

9 FUTURE OF THE MARKET

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