

Wi-Fi Router - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The global Wi-Fi router market is valued at USD 12.50 billion in the current year and is expected to reach USD 19.88 billion over five years, achieving a CAGR of 9.72% during the forecast period. A growing number of customers are engaging in web browsing, mobile learning, and other online-related activities, driving the demand for faster Internet access. As a result, the wireless router, frequently utilized in laptops, PCs, and tablets, has become essential for human existence. Wireless routers are primarily responsible for the rising need among consumers to stay linked to dependable Internet and for enhancing internet connections in numerous nations.

Key Highlights

-A growing number of customers are engaging in e-commerce transactions, web browsing, mobile learning, and other online-related activities, driving the demand for faster Internet access. As a result, the wireless router, frequently utilized in laptops, PCs, and tablets, has become essential for human existence. Wi-Fi routers are mostly responsible for the rising need among consumers to stay linked to dependable Internet and for enhancing Wi-Fi connections in numerous nations. The increasing use of connected devices in healthcare, education, business, financial services, and other applications is one of the critical drivers of the worldwide wireless router market. Additionally, the market growth is positively impacted by small and medium businesses adopting a bring your device policy. Further, during the projected period, a rise in government initiatives for smart city projects is anticipated to create lucrative opportunities for market expansion.

-Further, in 2022, the International Telecommunication Union (ITU) estimates that 5,300 Million people, or 66% of the world's population, will use the Internet. This marks a 24% growth from 2019, with an expected 1.1 billion individuals joining the Internet throughout that time. The advancement in Internet penetration will create opportunities for international and local Wireless router vendors to introduce new products and improve the bandwidth to capture a significant market share.

-Moreover, By 2023, there will be close to 30 billion network-connected devices and connections, up from 18.4 billion in 2018,

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predicts Cisco's Annual Internet Report. By 2023, IoT devices will drive up 50% (14.7 billion) of all networked devices, up from 33% (6.1 billion) in 2018. Further, according to Cisco, the fixed internet IP traffic has increased from 65,942 units in 2016 to 1,87,386 units in 2021. Such a rise in internet traffic will drive the studied market. Further, according to the stats counter, in Canada, mobile traffic accounted for more than 38.04 % of all website traffic in January 2022, down from 40.95% in 2020. In Canada, desktops and laptops continue to dominate web usage. Such a rise in Internet-connected devices would allow the studied market to grow.

-On the flip side, According to Nokia's 2022 Annual Mobile Broadband Index (MBiI) Report, data traffic grew by 31%, and the monthly average for mobile data use reached 17GB per user. India's rapidly expanding 4G and 5G networks carried practically all mobile broadband traffic. More than 40 million new or upgraded 4G subscribers will be using services in 2021, according to the report. As digitization adaptation increases, this amount will increase even more. Traffic in metro areas has significantly increased as compared to prior years. In recent years, inter-jurisdictional and inter-disciplinary communications interoperability was greatly aided by the fourth generation Long Term Evolution (4G/LTE) mobile broadband networks.

-Working from home has become a megatrend post COVID pandemic. The speed of the shift to large-scale distant work has resulted in the use of personal devices, including portable phones, laptops, desktops, etc. Employees are also observed using individual or wireless Wi-Fi routers and internet connections to access the corporate network. According to Eurostat, a considerable increase in the proportion of employed people in Europe who could work from home was observed, reaching 29.4% in France, 22.8% in Germany, 15.1 percentage in Spain, and 13.6% in Italy.

Wi-Fi Router Market Trends

Retail and E-commerce are Expected to Hold Significant Share of the Market

- E-commerce (or electronic commerce) is the buying and selling of goods or services on the Internet. It encompasses various data, systems, and tools for online buyers and sellers, including mobile shopping and online payment encryption. Most businesses with an online presence use an online store and/or platform to conduct ecommerce marketing and sales activities and to oversee logistics and fulfillment. Such trends in E-commerce would drive the demand for Wi-Fi routers so that consumers can have access to any online shopping site.

- A growing number of customers are engaging in e-commerce transactions, web browsing, mobile learning, and other online-related activities, driving the demand for faster internet access. As a result, the wireless router, frequently utilized in laptops, PCs, and tablets, has become essential for human existence. Wi-Fi routers are mostly responsible for the rising need among consumers to stay linked to dependable Internet and for enhancing Wi-Fi connections in numerous nations.

- At the beginning of 2022, Singapore had 8.70 million active mobile connections, according to data from Groupe Speciale Mobile Association (GSMA) Intelligence. Furthermore, mobile connections in Singapore were equivalent to 147% of the total population in January 2022. Such internet penetration in the region will drive the e-commerce market. Furthermore, According to the Singapore Department of Statistics, in 2022, online computer and telecommunications equipment sales accounted for 47.4% of total sales. In comparison, 30% of furniture and household equipment were acquired online. Such a rise in online purchases in the region will significantly create an opportunity for new players to enter the market and for international players to expand their presence in Singapore.

- According to the Ministry of Transport and Communications (MoTC), Qatar leads the Middle Eastern countries in terms of the average value of a single transaction at USD 264 per transaction. Moreover, 350 e-commerce companies were operating in the country last year, and 66 more e-commerce companies opened in the next six months, bringing the total to 416 by the end of December last year. Further, in Qatar, e-commerce penetration is 62.1%. Also, online shoppers by demographics, Qataris (22%), are the most likely to shop online, followed by Westerners (17%), Arabs (19%), Asians (20%), and others (22%). Qatar has the most significant average yearly e-commerce spend per user in the Middle East and Northern Africa (MENA) area (relative to the GCC), and the average value per online transaction is greater than the GCC average.

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- According to Kibo Commerce, During the second quarter of 2022, 2.3% of visits to e-commerce websites in the United States converted to purchases. In Great Britain, online shopper conversion rates rose to over four percent. Although mobile commerce is catching up regarding page views and revenue, traditional online shopping via PC still holds the top. Such a rise number of online users' conversion rates positively impact the student market.

North America is Expected to Hold Significant Share of the Market

- The United States is one of the leading countries in terms of technological development, digitalization of businesses, and internet usage. The requirement of high-speed internet is becoming essential to match the requirement for the country's digital transformation journey. According to Cisco Systems, the average Wi-Fi network connection speed in North America was 109.5 Mbps in 2023, an increase from 70.7 Mbps in 2020. Such huge speed internet would push the players to develop new Wi-Fi routers to support such internet speeds.
- The United States government is engaged in assisting Thailand 4.0., as they were collaborating with America's private sectors. In 2022, the United States, the Royal Thai government, and business executives started a workshop to share knowledge on the significance of 6 GHz spectrum allocation and next-generation Wi-Fi technology, which will not only make home Wi-Fi faster but also further solidify Thailand's position as a hub of advanced manufacturing and industry innovation. These partnerships between the country will drive the market for Wi-Fi manufacturers in the USA.
- Companies in the region are launching updated products with economical prices to increase their market shares. For example, in May 2022, American router maker Linksys intends to introduce dual-band Wi-Fi 6 routers, including the Hydra 6 and Atlas 6. These routers would offer reliable connectivity for hybrid work, online gaming, 4K UHD streaming, and more because they are designed for speed and performance at a reasonable price.
- Canada is an economically developed country for which people can afford smart devices for their convenience, and the number of connected devices has been increasing in the country, fueled by internet penetration. According to Cisco, Devices and connection per capita increased to 10.7 in 2021, which was 6.3 in 2016. In addition, by 2023, there will be 35.3 million Internet users in Canada, which shows huge growth potential for the Wi-Fi routers in the country because the growth of Internet users will positively impact the Wi-Fi routers.
- The country's need for Internet services with low latency and increasing speed is increasing, and many global players are launching advanced Wi-Fi routers or meshed Wi-Fi routers in the country. For example, in October 2022, Google launched its Nest Wi-Fi Pro with Wi-Fi 6E support in Canada, the company's first router capable of operating in a tri-band mesh network. On compatible devices, Wi-Fi 6E (E for Extended), which uses the new, less-congested 6 GHz radio band, provides speeds up to two times quicker than Wi-Fi 6.

Wi-Fi Router Industry Overview

The Wi-Fi router market is moderately consolidated with the presence of several players like Cisco Systems Inc, Ericsson Inc., Huawei Technologies Co. Ltd., Juniper Networks Inc., Alcatel Lucent Enterprise, etc. The companies continuously invest in strategic partnerships and product developments to gain substantial market share.

In March 2023, NETGEAR introduced its first Wi-Fi 7-capable router, the Nighthawk RS700 - possibly one of the fastest consumer-grade networking devices capable of a 19 Gbps peak data rate. NETGEAR stated the tri-band unit is designed for low-latency AR(Augmented Reality)/VR (Virtual reality) gaming, UHD Zoom calls, 8k simultaneous streaming, and many more. The RS700 has a new tower-like shape not reminiscent of the last Nighthawk routers, which is designed to house antennas for 360-degree coverage of up to 3,500 square feet.

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In November 2022, TP-Link, a global consumer and business networking product provider, released an entire home and business Wi-Fi 7 product line. TP-Link launched new Wi-Fi 7 routers, Omada EAPs, Deco products, and Aginet products for ISP markets to cover all usage scenarios. TP-Link's new HomeShield 3.0 also provides more reliable and smarter network solutions. Continuing as one of the top performances of the Archer series, Wi-Fi 7 routers bring unprecedented experiences to homes. Three Wi-Fi 7 routers were unveiled at the event. Among them, Archer BE900 has quad-band 24 Gbps Wi-Fi 7 speeds and has a brand new design reimagined from previous routers.

Additional Benefits:

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

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