

Fiber Optic Components Market Size Worth US\$ 39,150.3 million By 2027 | CAGR 11.3%: The Insight Partners

Asia Pacific dominated the fiber optic components market in 2019 with a share of 35.8% followed by North America.

NEW YORK, UNITED STATES, March 31, 2022 /EINPresswire.com/ -- According to the new research report published by The Insight Partners, titled "[Fiber Optic Components Market](#) to 2027 – COVID-19 Impact, and Global Analysis

and Forecast – by Type, Data Rate, Application, and Geography," the market was valued at US\$ 16,546.7 million in 2019 and is projected to reach US\$ 39,150.3 million by 2027; it is expected to grow at a CAGR of 11.3% from 2020 to 2027.



Strategic Insights

Report Coverage	Details
Market Size Value in	US\$ 16,546.7 Million in 2019
Market Size Value by	US\$ 39,150.3 Million by 2027
Growth rate	CAGR of 11.3% from 2020-2027
Forecast Period	2020- 2027
Base Year	2020
No. of Pages	177
No. Tables	83
No. of Charts & Figures	87

Historical data available Yes

Segments covered Type; Data Rate; Application

Regional scope North America; Europe; Asia Pacific; Latin America; MEA

Country scope US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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In 2019, North America stood second in the Fiber Optic Components market with a decent market share, and it is anticipated to witness a steady CAGR from 2020 to 2027. The north American region comprises significant countries, such as the US, Canada, and Mexico. Technological advancements have led to highly competitive markets across North America, with the US being a developed country in terms of acceptance of modern technology electronic components. The region hosts several technological giants that invest significant amounts in the development of robust technologies. With the growing demand for better quality and efficiency of electronic devices among North Americans, the OEMs focus on the development of advanced technological components. The fiber optic components market is anticipated to grow further in the region owing to growing industrialization and infrastructural development. The government focuses on investing in telecommunication infrastructure since it spurs economic growth and creates employment.

According to the latest situation report from World Health Organization (WHO), the US, Spain, Italy, France, Germany, the UK, Russia, Turkey, Brazil, Iran, and China are among the worst affected countries due to COVID-19 outbreak. The outbreak first began in Wuhan (China) in December 2019, and since then, it has spread at a fast pace across the world. The COVID-19 crisis is affecting industries worldwide, and the global economy is anticipated to take the worst hit in 2020 and 2021.

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The Asia Pacific dominated the fiber optic components market in 2019 with a share of 35.8% followed by North America. The fiber optic components market in APAC is analyzed based on historical, current, and future trends across the region. The fiber optic components market in APAC is further segmented into China, India, Japan, South Korea, Australia, and the Rest of APAC. The adoption of fiber optics is high in this region owing to development in communications

applications; thus, the fiber connectivity in this region is likely to surge. In March 2018, the consortium of APAC network operators signed a contract with NEC Corporation, a Japan-based company to design a submarine cable (SJC2), which connects Japan, Thailand, Singapore, Hong Kong, Cambodia, Vietnam, Taiwan, China, and Korea. Several companies contributed to the SJC2 cable, such as Chuan Wei, China Mobile International, Chunghwa Telecom, Singtel, KDDI, SK Broadband, VNPT, and Facebook.

Rising Data Centers

The deployment of the data centers has witnessed a significant rise owing to the increasing adoption of digital technologies by organizations for various business operations across the world in recent years. The data centers act as a digital infrastructure to streamline and manage various digital operations and act as a centralized platform to store and backup data. The data center requires various optical fiber components such as cables, amplifiers, splitters, connectors, circulators, and transceivers, which require periodic retrofitting.

Fiber Optic Components Market: Competitive Landscape and Key Developments

Accelink Technology Co. Ltd., Broadcom, Inc., EMCORE Corporation, Fujitsu Limited, Furukawa Electric Co. Ltd., II-VI Incorporated, Lumentum Operations LLC, O-Net Technologies (Group) Limited, Reflex Photonics Inc., and Sumitomo Electric Industries, Ltd. are among the key players in the global Fiber Optic Components market. The leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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In 2020, Fujitsu Optical Components Limited (FOC) introduced compact and low power consumption 400Gbps ZR transceivers. These transceivers are compliant with the Optical Internetworking Forum (OIF) Implementation Agreement 400ZR for cloud data center interconnects (DCI) of up to 120km transmission.

In 2019, Lucent Technologies announced that it has completed the sale of its Atlanta-based Optical Fiber Solutions (OFS) business to Tokyo's Furukawa Electric Co. Ltd. Lucent will receive US\$2.3 billion from Furukawa for the major portion of the business, US\$225 million less than originally agreed.

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If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: sales@theinsightpartners.com

Phone: +1-646-491-9876

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Sameer Joshi
The Insight Partners
+91 96661 11581
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