

# Asia Pacific And North America Are The Largest Regions In The Telecom Market

*The Business Research Company's  
Telecom Global Market Report 2020-30:  
COVID-19 Impact and Recovery*

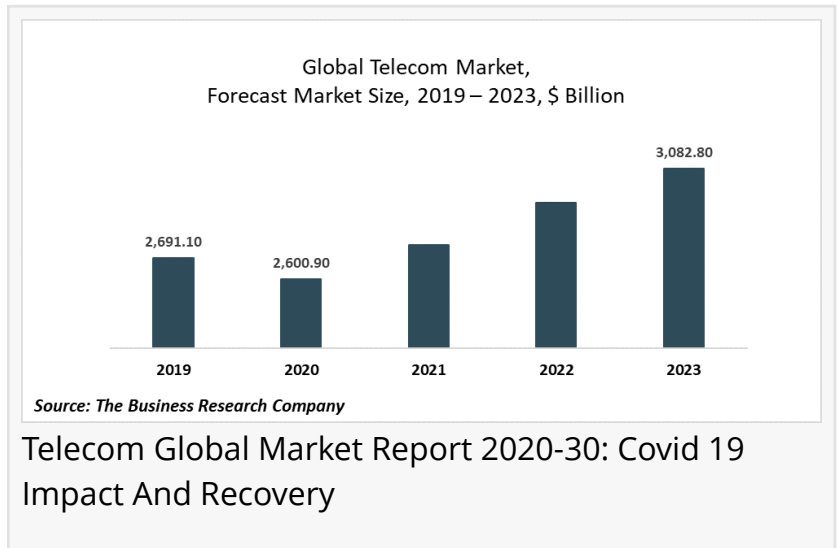
LONDON, GREATER LONDON, UK,  
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Asia Pacific accounted for 33% of the telecoms market share in 2019. North America was the second largest region accounting for 32% of the [global telecom market](#). Africa was the smallest region in the market. The Business Research Company's telecoms market research report defines the market as consisting of sales of telecoms goods and services by entities (organizations, sole traders and partnerships) that apply communication hardware equipment for the transmission of voice, data, text and video. This market includes segments such as wired telecommunications carriers, wireless telecommunications carriers and communication hardware. The telecoms market also includes sales of goods such as GPS equipment, cellular telephones, switching equipment. Major players in the global telecom market are AT&T, Apple, Verizon Communications, China Mobile, and Samsung.

The global telecom market is expected to decline from \$2691.1 billion in 2019 to \$2600.9 billion in 2020 at a compound annual growth rate (CAGR) of -3.4%. The decline is mainly due to economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The market is then expected to recover and grow at a CAGR of 6% from 2021 and reach \$3082.8 billion in 2023.

[Telecoms market trends](#) like internet TV are gaining acceptance and being preferred by customers in developed markets. The traditional pay-TV industry has been facing severe competition from online video streaming service providers. The low-cost video streaming service providers are threatening the pay-TV business model and forcing traditional pay-TV service



providers to offer internet TV services to their subscribers. For example, DISH Network has launched the internet TV service Sling TV along with their pay-TV services.

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