

Industrial 5G Market Insights- A \$140.88 Billion Contender by 2030

Demand for next-generation telecommunication network service among enterprises drives the growth of the global industrial 5G market.

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EINPresswire.com/ -- Increase in demand for high latency and low latency networks among various industries, a rise in M2M connections across various industries, and demand for next-generation telecommunication network service among enterprises drive the growth of the global

industrial 5G market. The adoption of industrial 5G among the discrete manufacturing industries increased with the implementation of next-generation telecommunication solutions to enable excellent communication channels between the types of machinery during the Covid-19 pandemic. According to the report published by Allied Market Research, the global industrial 5G market generated \$12.47 billion in 2020 and is estimated to garner \$140.88 billion by 2030, witnessing a CAGR of 27.5% from 2020 to 2030. The report offers an extensive analysis of changing market dynamics, value chain, top segments, regional scenarios, key investment pockets, and competitive landscape.



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Impact of Covid-19 on Industrial 5G Market:

- The adoption of industrial 5G among the discrete manufacturing industries increased with implementation of next-generation telecommunication solutions to enable excellent communication channels between the types of machinery and streamline the product development process.
- The implementation of 5G-enabled communication service providers (CSPs) among enterprises rose rapidly to deliver new sets of services and deploy their own 5G infrastructure. However, 5G deployment plans have been delayed or postponed during the lockdown.
- Increase in implementation of industrial automation across various industry verticals such as manufacturing, retails & e-commerce, oil & gas, healthcare, and others surged the demand for industrial 5G.

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The report offers detailed segmentation of the global industrial 5G market based on component, enterprise size, end user, discrete industries type, communication type, and region.

Based on component, the hardware segment held the highest share in 2020, contributing to more than half of the total share, and is estimated to maintain its lead position during the forecast period. However, the software segment is projected to witness the highest CAGR of 30.0% from 2021 to 2030.

Based on end user, the discrete industries segment contributed to the highest market share in 2020, accounting for more than two-thirds of the global industrial 5G market, and is projected to maintain its leadership status throughout the forecast period. However, the process industries segment is expected to portray the fastest CAGR of 28.5% from 2021 to 2030.

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Based on region, North America accounted for the largest share in terms of revenue in 2020, contributing to nearly two-fifths of the total market share, and is projected to continue its dominant share by 2030. However, Asia-Pacific is estimated to register the largest CAGR of 29.1% during the forecast period.

Leading players of the global industrial 5G market analyzed in the research include AT&T, Huawei Technologies Co., Ltd., Ericson, Nokia, NEC Corporation, Samsung, Qualcomm Technologies, Inc., Verizon Communications Inc., SK Telecom, and ZTE Corporation

Official Press Release <https://www.alliedmarketresearch.com/press-release/industrial-5g-market.html>

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