

5G enterprise Market to Reach \$16.84 Billion by 2028, States the Report by Allied Market Research

A lead analyst at AMR highlighted the market across North America region is expected to dominate in terms of revenues throughout the forecast period.

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EINPresswire.com/ -- Allied Market Research published a research report on the 5G enterprise market. The findings of the report states that the global market for 5G enterprise is expected to reach \$16.84 billion by 2028, manifesting a CAGR of 33.9% from 2021 to 2028. The report provides valuable data on changing market dynamics, key segments, top investment pockets, and competitive scenario for market players, new entrants, investors, and shareholders.



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“Asia-Pacific is expected to exhibit highest growth during the forecast period, owing to strong economic growth along with the ongoing development in the telecom sector, which drives organizations to invest heavily in 5G Enterprise to sustain growth and improve productivity. In addition, factors such as major shift toward digital transformation, rise in cloud deployment and technological advancement among small & medium businesses, and ongoing modernization of telecommunication networks such as 5G networks drive heavy investment in 5G Enterprise in emerging economies. Furthermore, key players in Asia-Pacific are focusing on enhancing their operations and increasing their overall efficiency to stay competitive in the market, which is expected to provide lucrative opportunities for the growth of the 5G enterprise market during the forecast period.” Rachita Rake, Research Analyst, ICT at Allied Market Research.

The report provides detailed information based on the key determinants of the market to assist market players in devising growth strategies. Rise in usage of network slicing for offering various 5G services and increase in smartphone and wearable devices penetration fuel the growth of the global 5G enterprise market. On the other hand, high initial cost for 5G enterprise solution and security concerns related to 5G core networks impede the market growth. Nevertheless, rise in investments in mobile computing and communication solutions in various countries and increase in need for low latency connectivity would offer lucrative opportunities in the future.

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The report provides a detailed scenario of impact of the Covid-19 pandemic on the 5G enterprise market globally. This helps the investors, market players, and new entrants to strategize according to impacts by the outbreak of the pandemic. The adoption of 5G enterprise solutions increased during the Covid-19 pandemic due to the trend of “work from home”. The utilization of cloud infrastructure and remote workspace applications as well augmented significantly. Furthermore, lockdown restrictions in many countries restrained the auction of 5G spectrum, which in turn, postponed the implementation of 5G enterprise. Moreover, the organizations have been focusing on implementation of advanced technologies including virtual reality, augmented reality, and the internet of things (IoT) to carry out contactless operations in several industries including manufacturing, energy and utility, and others. This factor increased adoption of 5G enterprise solutions across the globe.

The report offers detailed segmentation of the global 5G enterprise market on the basis of frequency, spectrum, network type, organization size, industry vertical, and region. These insights are helpful for the new entrants as well as current market players to capitalize on the fastest growing and highest revenue generating segment to accomplish growth in the coming years.

Based on frequency, the sub-6GHz segment held the largest market share, with nearly two-thirds of the total share in 2020, and is estimated to maintain its lead throughout the forecast period. On the other hand, the mm Wave segment is estimated to cite the largest CAGR of 36.0% from 2021 to 2028.

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Based on network type, the hybrid network segment dominated with the largest market share in 2020, contributing around two-fifths of the global 5G enterprise market, and is expected to maintain its dominant share in terms of revenue during the forecast period. Moreover, the private network segment is expected to manifest the highest CAGR of 38.1% from 2021 to 2028.

Based on region, North America held the highest market share in 2020, holding for nearly half of the total share, and is expected to maintain its leadership status by 2028. Conversely, Asia-Pacific is projected to register at the fastest CAGR of 37.6% during the forecast period. The report also studies the market across Europe and LAMEA.

Leading players of the global 5G enterprise market analyzed in the research include AT&T, Huawei technologies co. Ltd., Ericsson, NEC corporation, Juniper Network, Samsung, Nokia Corporation, Verizon Communications Ltd., SK Telecom, and ZTE Corporation.

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