

5G Enterprise Market to Garner \$16.84 Billion by 2028, Exclusive Report

North America contributed to the highest market share in 2020, and is estimated to maintain its leadership status by 2028.

PORTLAND, OREGON, UNITED STATES, August 25, 2021 /

EINPresswire.com/ -- Increase in usage of network slicing for offering various 5G services and rise in smartphone and wearable devices penetration drive the growth of the global 5G enterprise market. In addition, development of smart telecommunication infrastructure

worldwide supplements the market growth. However, high initial cost for 5G enterprise solution and security concerns related to 5G core networks hinder the market growth. Contrarily, increase in investments in mobile computing and communication solutions in various countries and rise in need for low latency connectivity would offer new opportunities in the coming years.

According to the report published by Allied Market Research, the global 5G enterprise market generated \$1.68 billion in 2020, and is estimated to garner \$16.84 billion by 2028, witnessing a CAGR of 33.9% from 2021 to 2028. The report provides an extensive analysis of changing market trends, top segments, top investment pockets, value chain, regional scenario, and competitive landscape.



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Covid-19 Scenario:

- The adoption of 5G enterprise solutions increased during the Covid-19 pandemic due to the “work from home” culture adopted by organizations. The usage of cloud infrastructure and remote workspace applications increased significantly.
- Lockdown restrictions in many countries restricted the auction of 5G spectrum, which in turn, delayed the implementation of 5G enterprise. However, during the post-lockdown, communication service providers (CSPs) from regions such as Europe and North America, are expected to invest rapidly in the • 5G enterprises, which will boost the market growth globally.
- Organizations have been focusing on adoption of advanced technologies such as 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 led to increased adoption of 5G enterprise solutions across the globe.

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The report provides detailed segmentation of the global 5G enterprise based on frequency, spectrum, network type, organization size, industry vertical, and region.

Based on frequency, the sub-6GHz segment accounted for the largest market share, contributing to nearly two-thirds of the total share in 2020, and is expected to maintain its lead throughout the forecast period. However, the mmWave segment is expected to manifest the largest CAGR of 36.0% from 2021 to 2028.

Based on network type, the hybrid network segment held the largest market share in 2020, accounting for around two-fifths of the global 5G enterprise market, and is expected to continue its dominant share in terms of revenue during the forecast period. However, the private network segment is expected to portray the highest CAGR of 38.1% from 2021 to 2028.

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Based on region, North America contributed to the highest market share in 2020, accounting for nearly half of the total share, and is estimated to maintain its leadership status by 2028. However, Asia-Pacific is projected to grow at the fastest CAGR of 37.6% during the forecast period.

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.

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

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