

5G Services Market Size Expected To Reach USD 401.09 Billion at a CAGR of 28.88% By 2028

5G Services Market Size – USD 52.76 Billion in 2020, Market Growth - CAGR of 28.88%.

NEW YORK, NY, UNITED STATES, August 4, 2022 /EINPresswire.com/ -- A swift escalation in the advancement of the Internet of Things (IoT) appliances and their widespread use and a consistent upsurge in the volume of online data transfer in connectivity services is anticipated to push the market growth for 5G network services.



Reports And Data

Market Trends – Surging demand to lessen the latency time in online connectivity services as well as the prerequisite of a consistent network service in this age of communication.

The global [5G services market size](#) is expected to reach USD 401.09 Billion by 2028, according to a new report by Reports and Data. A swift escalation in the advancement of the Internet of Things (IoT) appliances and their widespread use and a consistent upsurge in the volume of online data transfer in connectivity services is anticipated to push the market growth for 5G network services. Another factor causative of the progress of the market is the escalation in demand to lessen the latency time in online connectivity services as well as the prerequisite of a consistent network service in this age of communication.

One key factor curbing the growth of the concerned market is the cost-intensive implementation of 5G network services. The prerequisite for the deployment of 5G connectivity services is mm-Wave frequency which has the issue of rapid attenuation as compared to the frequency waves used in 4G LTE network services, thereby requiring the necessity of a minimum of 10 transmitting antennas (smart antennas for 5G network services) to amplify the attenuating wave as compared to 4G LTE network technology.

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Further key findings from the report suggest

- Smart cities are forecasted to have the highest CAGR of 15.1% during the forecast period. According to the Ministry of Urban and Housing Affairs, Government of India, to date there are 800 projects are at various stages of implementation, 115 projects have commenced, 185 projects are tendered, and 59 cities have incorporated SPVs for swift, transparent, and accountable execution of smart city projects.
- Fixed wireless access (FWA) is anticipated to witness the highest growth rate of 15.2% during the forecast period owing to the offering of various benefits such as high speed and latency free connectivity, smooth coverage in remotely located regions along with lessening in costs incurred by reducing last mile connectivity concerns.
- North America is anticipated to be one of the key revenue generating region and is forecasted to have a growth rate of 14.8% during the forecast period owing to rapid acceptance and usage of the latest technology, like IoT, the necessity of high connectivity services for smoother communication facilities, etc. in this region.
- Key participants include Cisco Systems (US), Samsung Electronics (South Korea), AT&T (US), Verizon (US), SK Telecom (South Korea), BT Group (UK), China Telecom (China), Telstra (Australia), Airtel (India), Vodafone (UK), and KT Corporation (South Korea).

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For the purpose of this report, Reports and Data have segmented global 5G services market on the basis of industry verticals, application, and region:

Industry Verticals Outlook (Revenue, USD Million; 2018-2026)

- Smart Cities
- Smart Industrial plants
- Smart Automobiles
- Smart Medical Services
- Smart Retail Stores
- Smart Services
- High-Speed Internet
- Others

Application Outlook (Revenue, USD Million; 2018-2026)

- mMTC
- URLLC
- eMBB
- FWA

Regional Outlook (Revenue, USD Million; 2018-2026)

- North America
- Europe
- Asia Pacific
- Latin America
- MEA

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