5G Enterprise Market to Generate USD 16.84 Billion by 2028- Growth Drivers and Future Scenarios

The development of smart infrastructure and the delivery of differentiated 5G services using network slicing technique driving the market

5G Enterprise Market

PORTLAND, PORTLAND, OR, UNITED STATE, September 15, 2022 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "5G Enterprise Market to Generate USD 16.84 Billion by 2028- Growth Drivers and Future Scenarios ." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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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.

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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.

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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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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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