

41+% CAGR, 5G Chipset Market to Accrue USD 22.86 Bn by 2027

North America holds the largest 5G chipset market share

NEW YORK, UNITED STATES, December 14, 2022 /EINPresswire.com/ -- 5G is gaining popularity as it is able to address a few key challenges of the network operators while offering mobile broadband. These challenges include cost-effective functionality for managing the ever-growing traffic on the network, aid to meet expectations of speed and quality over the network, and also monetize customer value in the highly competitive market landscape. In the past few years, the mobile data consumption has witnessed exponential growth. On a global level, that data traffic rate has grown at an annual rate of approximately more than 65% over the last five years. Also, the exponential growth in data traffic over the internet is attributed to the growth in smartphone and other consumer electronic devices penetration that are able to be connected over the internet with the introduction of IoT.

[5G Chipset Market](#) to 2027 - Global Analysis and Forecasts by Type (Operation Frequency (Sub-6 GHz, Between 26 and 39 GHz, Above 39 GHz)); Product (Devices, Customer Premises Equipment, and Network Infrastructure Equipment); End-User (Automotive & Transportation, Energy & Utilities, Healthcare, Retail, Building Automation, Industrial Automation, Consumer Electronics, Public Safety & Surveillance)

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In the present scenario, 5G chipset is in the concluding phase of testing. These chipsets operate over data speed that is 50 to 100 times more than the 4G counterpart. The global 5G chipset market is majorly driven by exponentially growing needs of the consumer electronic devices that has boosted the manufacturing prospects and convergence of the electronics and automotive industry driving the quest for semiconductor industry. However, the rapidly changing nature of technology requires consistent changes in semiconductors. Also, the growth of technologies including Artificial Intelligence, IoT and connected devices across industry verticals are projected to offer considerable opportunities to the players in the 5G chipset market.

The market players present in 5G chipset market are mainly focusing on the product enhancements by implementation of advanced technologies. The large firms are adopting the strategy of acquisition and collaboration with the various companies for enhancing its capabilities and expanding its footprint in various geographies. This type of strategy allows the

companies for strengthening its footprint in the market. Also, key market players influencing the market are profiled in the study along with their SWOT analysis and market strategies. The report also focuses on leading industry players with information such as company profiles, products and services offered, financial information of last 3 years, key development in past five years. Some of the key players included in the global 5G chipset market are Broadcom, Inc., Nokia Corporation, MediaTek Inc., Xilinx, Inc., International Business Machines Corporation, Infineon Technologies AG, Huawei Technologies Co., Ltd., Qualcomm Incorporated, Telefonaktiebolaget LM Ericsson, and Samsung Electronics Co., Ltd. among others.

Some of the factors propelling the market for 5G chipsets include the rise in need for internet coverage with reduced power consumption, rise in the demand for high speed network, growing M2M/IoT connections, and rising in demand for mobile data services. However, high cost of hardware in the terrestrial network densification is a key challenge that is restraining the growth of the 5G chipset market. Moreover, strategic alliances in the emerging economies is anticipated to be opportunistic for the 5G chipset market.

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Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: sales@theinsightpartners.com

Phone: +1-646-491-9876

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Sameer Joshi

The Insight Partners

+ +91 96661 11581

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