Global Private LTE Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2022-2027 | EMR Inc.

Global Private LTE Market to be Driven by the Growing Digitalisation and Technological Advancements in the Forecast Period of 2022-2027

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, December 21, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global Private LTE Market Size, Report and Forecast 2022-2027', gives an in-depth analysis of the global private LTE market, assessing the market based on its segments like components, technologies, deployment models, frequency bands, industry verticals, and major regions. The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2017-2027)

• Historical Market Size (2021): More than USD 22 billion
• Forecast CAGR (2022-2027): 2%
• Forecast Market Size (2027): Over USD 22 billion

The increasing applications of private LTE in the manufacturing and government sectors owing to rapid digitalisation and modernisation of traditional infrastructure is driving the market growth. Meanwhile, the increasing adoption of smart electronic devices among the population, coupled with the increasing inclination towards hassle-free data connection is likely to invigorate the market in the forecast period. Moreover, the increasing adoption of private LTE in medium and large enterprises in order to gain competitive advantage in the market is expected to provide impetus to the global private LTE industry. Geographically, North America accounts for a significant share in the market owing to the advanced internet ecosystem in countries like the United States of America and Canada.

Industry Definition and Major Segments

Private long-term evolution or private LTE is defined as an air interface technology which offers high speed data, technical flexibility, and security. The signal prioritisation offered by private LTE makes it applicable in manufacturing facilities, educational institutes, defence units, and healthcare units, among others. The technology can be accessed only by the authorised users belonging to a specific organisation.

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On the basis of component, the market can be segmented into:

• Infrastructure
• Services

Based on technology, the market is bifurcated into:

• FDD
• TDD

On the basis of deployment model, the market has been segmented into:

• Centralised
• Distributed

The market can be broadly categorised based on frequency band into:

• Licensed
• Unlicensed
• Shared Spectrum

The significant industry verticals included in the market report are as follows:

• Healthcare
• Manufacturing

• Government and Defence
• Energy and Utilities
• Oil and Gas
• Education
• Others

The regional markets for private LTE include:

• North America
• Europe
• Asia Pacific
• Latin America
• Middle East and Africa

Market Trends

The key trends in the global private LTE market include the growing research and development activities by the major private LTE solution providers to enable connected devices to switch between private and public cellular networks. In February 2022, Transatel announced the extension of its private LTE/5G solution to remove complexity and make switching of connected devices between private and public cellular networks seamless amidst the mass adoption of Industry 4.0 solutions and technologies. Meanwhile, the increasing number of internet users are likely to propel the market growth in the forecast period. Moreover, the increasing adoption of cloud-based services and smart devices is likely to increase the necessity of private LTE, which is anticipated to further propel the market forward.

Key Market Players

The major players in the market are AT&T Inc., Verizon Communications Inc., Deutsche Telekom AG, Vodafone Group Plc, and Nokia Corporation, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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