

5G Enterprise Market Value to Surpass USD 16.84 Billion by 2028

Rise in use of network slicing to deliver different 5G services & increase in use of smart phone & wearable devices drive 5G enterprise market growth globally.

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/EINPresswire.com/ -- 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.



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.

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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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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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