

5G Technology Market Expected to Reach USD 797.80 Billion by 2030 | Top Players such as -Ericsson, Huawei and Nokia

Rising demand for mobile broadband services Growing application of IOT

PORTLAND, UNITED STATE, March 15, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "[5G Technology Market Expected to Reach USD 797.80 Billion by 2030 | Top Players such as -Ericsson, Huawei and Nokia.](#)" 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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Benefits of 5G technology such as faster speed, uniform data rates, lower latency, and lower cost-per-bit drive the growth of the global 5G technology market. Moreover, rise in demand for immersive experiences such as AR and VR that demand 5G technology would open new opportunities in the market.

The 5G technology market is segmented on the basis of component, connectivity, application, end use, and region. By component, it is classified into hardware, software and services. Based on connectivity, it is segregated into enhanced mobile broadband (EMBB), ultra-reliable low latency communication (URLLC), and massive machine type communication (MMTC). By



application, it is segmented into automation, monitoring & tracking, connected vehicle, smart surveillance, VR & AR, enhanced video services, and others. By end use, the market is divided into manufacturing, automotive, energy & utilities, transportation & logistics, healthcare, government, media & entertainment, and others. By region, it is analysed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on connectivity, the massive machine type communication (MMTC) segment is projected to manifest the highest CAGR of 70.1% during the forecast period. In mMTC, autonomously communicating machines are expected to create sophisticated mobile traffic, particularly in machine-to-machine (M2M) domains. Furthermore, licensed spectrum over cellular infrastructure and involvement of various technologies including SigFox and LoRa (Long Range) increase reliability and pervasive realization of the MTC. These factors are expected to contribute to the growth of mMTC in the 5G technology industry.

Based on offering, the software segment is expected to register the highest CAGR of 69.8% during the forecast period, as it offers SDN and NFV implementation and adaptable, manageable, and cost-effective solution for dynamic applications. However, the hardware segment held the largest share in 2020, accounting for more than half of the global 5G technology market share in 2020, due to its low latency levels.

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Based on region, Asia-Pacific, followed by North America, held the highest share in 2020, contributing to nearly two-fifths of the global 5G technology market. In addition, the region would register the fastest CAGR of 69.7% from 2021 to 2030, due to presence of younger population and rise in demand for digital applications such as social gaming, media, and online video consumption.

The key players profiled in the 5G technology market are Deutsche Telekom AG, Ericsson, Huawei Technology, Nokia, Orange S.A., Qualcomm Inc., Telecom Italia, Telstra, T-Mobile, and Intel Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the 5G technology industry.

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Covid-19 outbreak:

□ The Covid-19 pandemic positively affected the growth of the 5G technology market due to sudden increase in demand for fast internet network and adoption of work from home culture.

□ However, prolonged lockdown and lot of uncertainties across the world negatively affected the market and reduced number of new investments in the industry.

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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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