

## 5G Technology Market is Anticipated to Have Industry Growth of 40.2% through the End of 2030

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5G Technology Market

According to MRFR analysis, the <u>5G</u>

<u>Technology Market</u> is expected to register a CAGR of 40.2% from 2022 to 2030 and hold a value of over USD 1799.8 billion by 2030.

The 5G technology market refers to the global market for the next generation of mobile networks and telecommunications technology, which is characterized by faster data transfer rates, lower latency, and increased reliability.

The market for 5G technology is expected to grow significantly in the coming years as more countries and companies adopt this technology. It is predicted to drive innovation and growth in areas such as autonomous vehicles, smart cities, virtual and augmented reality, and the Internet of Things (IoT).

The COVID-19 pandemic had a mixed impact on the 5G technology market. On the one hand, the pandemic has led to disruptions in global supply chains and slowed down the rollout of 5G infrastructure in some regions. On the other hand, the pandemic has also accelerated the adoption of digital technologies and increased the demand for high-speed connectivity, which has driven growth in the 5G market.

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Some of the key market players are:

- BT Group plc
- China Mobile Ltd.
- China Telecom Corporation Ltd.
- Bharti Airtel Ltd.
- NTT Docomo
- KT Corp.
- Saudi Telecom Company
- Vodafone Group
- Deutsche Telekom AG
- SK Telecom Co., Ltd.
- Verizon Communications, Inc.

**Regional Analysis** 

Asia Pacific (APAC) is the largest region in the 5G technology market in terms of both adoption and investment. Countries such as China, Japan, and South Korea have been at the forefront of 5G development and deployment, with China in particular investing heavily in 5G infrastructure.

China accounted for the largest share of global 5G network deployments, with more than 700,000 5G base stations installed across the country. South Korea also has a significant 5G presence, with all major mobile carriers in the country offering 5G services and coverage across major cities.

Market Segmentation

The 5G Technology Market has been segmented into technology and application.

Based on the technology, the market has been segmented into enhanced mobile broadband, ultra-reliable low latency communication and massive machine type communication.

Based on the application, the market has been segmented into connected vehicles, VR and AR and enhanced video services.

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