

Industrial 5G Networks Expected to Drive Growth and Innovation in Key Industries | CAGR of 27.5%

Need for higher bandwidth and faster data transfer rates is one of the factors driving the growth of industrial 5G market.

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/EINPresswire.com/ -- The size of the worldwide industrial 5G market was estimated at \$12.47 billion in 2020 and is expected to increase by 27.5% between 2020 and 2030 to reach \$140.88 billion.



Many businesses are implementing industrial 5G because it offers dependable connectivity and high capacity for data exchange between edge devices and the cloud. Additionally, it offers low latency networks to a variety of industries, which aids businesses in enhancing their capacity for decision-making and speeding up data processing.

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The industrial 5G market is being driven by several factors that are shaping the industry. One of the significant drivers is the need for higher bandwidth and faster data transfer rates. The use of industrial IoT devices and applications requires high-speed and low-latency connectivity, which can be achieved with 5G technology. This is particularly important for industries such as manufacturing, where real-time data processing and analysis can improve efficiency and productivity.

Another driver is the increasing demand for automation and autonomous systems in industries such as transportation and logistics. 5G technology can enable the deployment of autonomous vehicles and drones, which can improve safety and efficiency in these industries. The low-latency connectivity provided by 5G can also support real-time control and monitoring of industrial processes, further improving productivity and reducing downtime. These drivers are fueling the

growth of the industrial 5G market and creating new opportunities for vendors and service providers.

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The industrial 5G market is experiencing several trends that are shaping the industry. One of the significant trends is the adoption of private 5G networks by industrial companies. Private 5G networks provide the reliability, security, and low-latency connectivity required for industrial applications, and they can be customized to meet the specific needs of each organization. Private networks also provide greater control over data and network management, which is essential in industrial settings where data security and privacy are paramount.

Another trend is the convergence of operational technology (OT) and information technology (IT) in industrial settings. The integration of OT and IT can enable more efficient and effective industrial processes, and 5G technology is a key enabler of this convergence. With 5G, OT and IT systems can be connected seamlessly, enabling real-time data exchange and analysis and creating new opportunities for automation and innovation. As a result, the industrial 5G market is expected to continue to grow as more companies adopt private networks and explore the potential of OT-IT convergence.

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The key players profiled in the industrial 5G market analysis are AT&T, Ericson, Huawei Technologies Co., Ltd, NEC Corporation, Nokia, Qualcomm Technologies, Inc., Samsung, SK Telecom, Verizon Communications Inc. and ZTE Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the industrial 5G 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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