

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

*The 5G Technology Market growth is expected due to rising demand of mobile broadband services and growing application of IOT.*

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-- Allied Market Research published a new report, titled, " The 5G Technology Market Expected to Reach USD 797.80 Billion by 2030 | Top Players such as - Ericsson, Qualcomm and Telstra." 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.

The global 5G technology market was valued at USD 5.13 billion in 2020, and is projected to reach USD 797.80 billion by 2030, growing at a CAGR of 65.8% from 2021 to 2030.

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5G is a next-generation cellular technology that will provide high speed reliable communication at ultra-low latency levels. 5G Technology covers the entire ecosystem of hardware, software and services that are critical for implementation of 5G networks. The 5G technology market includes 5G connectivity technologies such as enhanced mobile broadband, ultra-reliable low latency communications, and massive machine type communications. 5G technology is expected to redefine communication, entertainment, and how people connect to the internet. 5G technology can operate in mmwave bands i.e. within the high frequency spectrum ranging from 24 to 100 GHz that facilitates faster data delivery.



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 analyzed 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.

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.

About Us:

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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