

# 5G Smartphone Market to See Huge Growth & Profitable Business | Top key players - Xiaomi Corporation, Samsung

*High operational and infrastructure costs are the main factors limiting the global 5G smartphone market growth.*

PORTLAND, PORTLAND, OR, UNITED STATES, September 28, 2023 /EINPresswire.com/ -- According to the report, the global [5G smartphone market](#) generated \$18 billion in 2022, and is anticipated to generate \$13633.3 billion by 2032, witnessing a CAGR of 94% from 2023 to 2032.



A steady increase in the demand for 5G technology in smartphones is predicted to be one of the important factors driving the growth of the global 5G smartphones market in the forecast timeframe. However, the high cost of 5G smartphones may hamper the 5G smart phones market growth in the coming period. On the contrary, the growing adoption of 5G smart phones is expected to offer remunerative opportunities for expansion of the 5G smartphones market in the 2023-2032 forecast period.

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## COVID-19 Scenario

- The outbreak of the COVID-19 pandemic has had a negative impact on the growth of the global 5G smartphones market. The lockdowns across the world hampered the production and supply of 5G chipsets. This ultimately affected the production of 5G smartphones.
- Moreover, the consumer spending pattern changed during the pandemic and people started prioritizing their expenses to buy essential goods and services instead of luxury goods. This reduced the demand for 5G smart phones which affected the market severely.
- The 5G smartphones market is, however, projected to show rapid growth in the future due to

the development of numerous technologies as well as the rising need for high-speed data access. Also, the increasing adoption of remote work, distance learning, and online activities is further projected to push the market higher.

The online channel sub-segment accounted for the highest share in 2022 and is predicted to grow at a CAGR of 101.4% over the forecast period. In the last few years, customers across the globe have preferred e-commerce websites like Flipkart, Amazon, and the Apple Store to buy 5G smartphones. This increasing preference for online channels is expected to drive the sub-segments growth by 2032.

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The Asia-Pacific region accounted for a huge market share in the global 5G smartphones market in 2022 and is expected to maintain its dominance in terms of market share during the forecast period. The rising demand for smartphones with high-speed data transfer capabilities and a massive surge in advanced technology and infrastructure in countries of this region are the factors projected to help the Asia-Pacific market to grow significantly by 2032.

The android sub-segment accounted for the highest 5G smartphone market share in 2022 and is expected to grow at a CAGR of 94.8% during the forecast period. Android smartphones have the capability to manage multiple tasks and offer various security advantages like fingerprint phone unlocking. Such capabilities give Android smartphones an edge over their competitors and are predicted to boost the sub-segment's growth by 2032.

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The key players profiled in this report include Samsung Electronics Co.Ltd., Huawei Technologies Co.Ltd., Motorola.Inc., Apple Inc., TCLCommunication Limited, LG Electronics Inc., Xiaomi Corporation, Nokia Corporation, Lenovo Group Limited, and BBK Electronics Ltd. Investment and agreement are common strategies followed by major market players.

The report provides a detailed analysis of the key players of the global 5G smartphones market. These players have adopted different strategies, such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain their dominance in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Access the full summary at: <https://www.alliedmarketresearch.com/5g-smartphone-market-A106741>

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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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