

Industrial 5G Market Gains Momentum in Manufacturing and Automation & Expected to Reach 140.88 Billion by 2030

Key drivers of the Industrial 5G Market: Increased automation, low latency, and enhanced productivity across industries.

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Industrial 5G provides reliable connectivity and high bandwidth for exchanging data between edge devices and the cloud, owing to which many organizations are adopting industrial 5G. In addition, it provides various industries with low latency network, which helps companies to improve their decision making capability and increase their data processing speed. Furthermore, industrial 5G helps companies to monitor their entire plant and its processes continuously as well as provides real-time monitoring of the assets, which maximizes the productivity and reduces human errors. Furthermore, the key factors that drive the [industrial 5G market](#) trends includes increase in demand for high latency and low latency network among various industries and surge in M2M connections across various industries. In addition, increase in demand for next-generation telecommunication network service among enterprises fuels the industrial 5G market growth. However, high cost required to deploy 5G hampers the growth of the market. Furthermore, rise in adoption of IoT-based 5G infrastructure across various enterprises and surge in development of smart infrastructure, such as 5G-enabled factory, are expected to provide lucrative opportunity for the market.



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On the basis of enterprise size, large enterprises dominated the market share and is expected to continue this growth during the forecast period. This growth is attributed to heavy investment of large-scale organizations in 5G network. The growing requirement of high-speed internet in large-scale organizations also drives the industrial 5G market. However, the small & medium enterprises segment recorded the highest growth rate due to major shift of small & medium

business toward digitization and adoption of internet of things in their regular operation, thereby driving the global market.

Region-wise, the industrial 5G market was dominated by North America in 2020, attributed to increase in adoption of advanced technologies, such as IoT, connected industries, telecommunication technologies (5G, LTE), additive manufacturing, and augmented reality, among various industries to improve their supply chain process and production process. However, Asia-Pacific is expected to witness significant growth rate during the forecast period, owing to increase in industrial and infrastructure expansion activities in India and China. In addition, countries, such as India, China, and Japan, are taking initiatives in the rapid deployment of 5G network across their countries, thereby driving the market growth. Furthermore, key players in Asia-Pacific are focusing on enhancing their operations and increasing their overall efficiency to stay competitive in the market, which is expected to provide lucrative opportunities for the growth of the market during the forecast period.

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KEY FINDINGS OF THE STUDY:

□ By component, the hardware segment accounted for the largest industrial 5G market share in 2020.

□ Region-wise, North America generated the highest revenue in 2020.

The outbreak of COVID-19 is anticipated to have a positive impact on the growth of industrial 5G market. This is attributed to the need for optimizing the supply chain process of various manufacturing industries and reducing logistics activities across the globe. However, various industries have started adopting industrial 5G technology to automate their entire business processes and efficiently control the production process. In addition, factors, such as working from home (WFH) and digital transformation of businesses, have become key components in the emergence of 5G technology among industries. However, during lockdown, the implementation of 5G solution has been slightly affected due to limited supply of auxiliary equipment such as optical fiber wire and micro stations. Furthermore, in the post-lockdown scenario, the growth of industrial 5G is expected to increase as the demand is growing for high-speed low latency internet. This is expected to drive the global industrial 5G market.

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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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