

[Latest] Global 5g mmWave Market Size, Forecast, Analysis & Share Surpass US\$ 7.79 Billion By 2032, At 15.05% CAGR

Global 5g mmWave Market was at US\$ 2.79 Billion in 2022 and is growing to approx US\$ 7.79 Billion by 2032, with a CAGR growth of 15.05% between 2023 and 2032.

AUSTIN, TEXAS, UNITED STATES,
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-- According to the study, The [Global 5g mmWave Market](#) was estimated at USD 2.79 Billion in 2022 and is anticipated to reach around USD 7.79 Billion by 2032, growing at a CAGR of roughly 15.05% between 2023 and 2032.



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Global [5g mmWave Market](#): Overview

Millimeter-wave (mmWave) 5G marks a remarkable stride in wireless communication technology, poised to transform connectivity and usher in an era of lightning-fast data transfer. Distinguishing itself from its predecessors, mmWave 5G operates within an exceptionally high-frequency spectrum, spanning from 24 to 100 GHz.

This shift to higher frequencies presents a unique set of advantages and obstacles. The hallmark of mmWave 5G lies in its extraordinary data speed capabilities. Harnessing

these elevated frequency bands brings about a substantial boost in data throughput, with the potential to achieve multi-gigabit per second speeds.

This remarkable speed empowers near-instantaneous downloads, ultra-responsive streaming,

and the seamless operation of real-time applications, paving the way for transformative innovations such as augmented reality, virtual reality, and the Internet of Things (IoT).

Nevertheless, mmWave technology encounters certain hurdles. Its shorter wavelength limits signal reach and heightens vulnerability to obstructions like buildings and trees. Consequently, ensuring a reliable network with continuous coverage and connectivity demands a dense deployment of small cells.

Challenges in deploying mmWave 5G encompass the task of sustaining signal strength in urban settings and mitigating potential interference issues.

Global 5g mmWave Market: Growth Drivers

5g mmWave Market: Growth Factors and Dynamics

Demand for High-Speed Connectivity: The increasing demand for high-speed internet connectivity, driven by applications such as 4K/8K video streaming, augmented reality (AR), virtual reality (VR), and cloud gaming, has been a significant driver for 5G mmWave technology. Consumers and businesses are seeking faster and more reliable connections.

Urban and Dense Urban Deployment: 5G mmWave's limited coverage range and high data capacity make it suitable for deployment in urban and densely populated areas. Telecom operators have focused on rolling out mmWave networks in cities to meet the data demands of urban users.

Emerging Use Cases: Beyond enhanced mobile broadband, 5G mmWave enables various emerging use cases, including fixed wireless access (FWA), smart cities, industrial automation (Industry 4.0), and IoT applications. These use cases drive investments in mmWave technology.

Network Densification: Network operators are investing in network densification, deploying a higher density of small cells and base stations to extend mmWave coverage and improve capacity in urban areas. This involves partnerships with infrastructure providers.

Device Ecosystem: The availability of 5G mmWave-compatible devices, including smartphones, tablets, laptops, and IoT devices, is critical for the adoption of mmWave technology. The device ecosystem has been expanding gradually.

Spectrum Allocation: Governments and regulatory authorities play a crucial role in spectrum allocation for mmWave frequencies. The release of mmWave spectrum bands for commercial use is necessary for network deployments.

Competition Among Network Operators: Intense competition among telecom operators drives investment in 5G technology, including mmWave. Operators aim to differentiate themselves by

offering faster and more reliable mmWave-based services.

Global Standards: Standardization efforts by organizations like 3GPP ensure interoperability and compatibility between different vendors' equipment and devices. This standardization fosters a healthy competitive landscape.

Security and Privacy Concerns: As 5G networks, including mmWave, become more critical to various industries, addressing security and privacy concerns becomes paramount. Ensuring the security of mmWave networks and user data is a dynamic challenge.

Evolving Business Models: Telecom operators are exploring various business models for monetizing 5G mmWave networks. These models include data plans, enterprise services, partnerships, and industry-specific applications.

Environmental Considerations: The environmental impact of deploying additional infrastructure, such as small cells and base stations, is a growing concern. Operators are working to minimize energy consumption and environmental footprint.

Global Economic Factors: Economic factors, including recessions, government incentives, and subsidies, can influence the pace of 5G mmWave deployments. Economic stability can impact the willingness to invest in costly infrastructure.

Public Perception: Public perception and awareness of 5G mmWave technology, including health concerns and misinformation, can influence regulatory decisions and public support for network deployments.

Competing 5G Bands: 5G mmWave is just one part of the 5G spectrum landscape. Sub-6 GHz bands offer broader coverage, and the competition between different frequency bands and technologies can affect the adoption of mmWave.

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Key Insights:

A) As per the analysis shared by our research analyst, the Global 5g mmWave Market is estimated to grow annually at a CAGR of around 15.05% over the forecast period (2023-2032).

B) In terms of revenue, the Global 5g mmWave Market size was valued at around USD 2.79 Billion in 2023 and is projected to reach USD 7.79 Billion by 2032. Due to a variety of driving factors, the Market is predicted to rise at a significant rate.

C) Qualcomm's Acquisition of NUVIA (January 2021): Qualcomm, a leading semiconductor and wireless technology company, announced its acquisition of NUVIA, a startup founded by former Apple engineers. While this acquisition was not solely focused on the 5G mmWave market, it

aimed to strengthen Qualcomm's overall technology portfolio, including components used in 5G infrastructure.

D) Nokia's Acquisition of Elenion Technologies (March 2020): Nokia, a major telecommunications equipment provider, acquired Elenion Technologies, a company specializing in silicon photonics technology. This acquisition aimed to improve Nokia's optical connectivity solutions, which play a crucial role in 5G networks, including mmWave deployments.

E) Accelerated Digital Transformation: The pandemic accelerated digital transformation efforts across industries. Businesses and organizations increasingly adopted remote work, cloud services, and IoT applications, driving interest in 5G mmWave for low-latency, high-bandwidth connectivity.

F) Supply Chain Disruptions: The pandemic disrupted global supply chains, impacting the availability of network equipment and devices. Some components needed for 5G mmWave infrastructure faced shortages, affecting rollout schedules.

Press Release For Global 5g mmWave Market: <https://www.custommarketinsights.com/press-releases/5g-mmwave-market-size/>

Regional Landscape

North America:

United States: North America, particularly the United States, led the way in early 5G mmWave deployments. Major U.S. carriers, including Verizon, AT&T, and T-Mobile, invested significantly in mmWave technology to provide ultra-fast internet speeds in urban areas. The rollout was concentrated in cities, sports venues, and transportation hubs.

Asia-Pacific:

South Korea: South Korea was an early adopter of 5G technology, including mmWave. The country's major telecom operators deployed mmWave networks in urban areas, offering high-speed services to consumers.

Japan: Japanese telecom operators also initiated 5G mmWave deployments in urban centers to provide enhanced mobile broadband services.

Europe:

United Kingdom: Some European countries, including the UK, began mmWave trials and deployments, primarily in city centers. The European Union set ambitious targets for 5G deployment, including mmWave, as part of its digital agenda.

Middle East and Africa:

Countries in the Middle East and parts of Africa were in various stages of 5G adoption, with

some starting to explore mmWave deployments. The focus was often on delivering high-speed internet services in urban areas and major business districts.

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Key Players

Qualcomm Technologies Inc.
Nokia Corporation
Ericsson AB
Huawei Technologies Co. Ltd.
Samsung Electronics Co. Ltd.
Intel Corporation
AT&T Inc.
Verizon Communications Inc.
ZTE Corporation
Fujitsu Limited
NEC Corporation
Cisco Systems Inc.
Keysight Technologies Inc.
Qorvo Inc.
Anokiwave Inc
Others

The Global 5g mmWave Market is segmented as follows:

By Components

Antennas & transceiver components
Frequency sources & related
Communication & networking components
Imaging components
Sensors & controls
Interface components
Other

By Product

Scanning systems
Radar and satellite communication systems
Telecommunication equipment
Other

By Frequency Band

24–57 GHz

57–95 GHz

95–300 GHz

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

Global India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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