

Private 5G-as-a-Service Market growing at a CAGR of 36.2% & Estimated to Reach \$34.1 Billion by 2031

The demand for private 5G-as-a-service has increased tremendously, especially by those needing the high speed, low latency, and network capacity.

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Private 5G-as-a-Service Market](#)," by Component

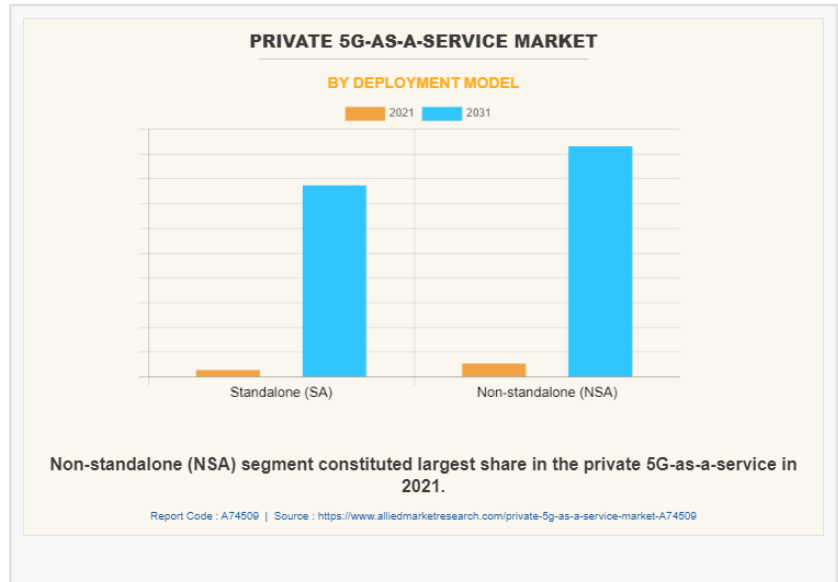
(Hardware, Software, Service), by Frequency Band (Sub-6 GHz, mmWave), by Deployment Model

(Standalone (SA), Non-standalone (NSA)), by Spectrum (Licensed, Unlicensed/Shared), by Industry Vertical (Manufacturing, Transportation and Logistics, Office Buildings, BFSI, Healthcare, Media and Entertainment, Others): Global Opportunity Analysis and Industry Forecast, 2022-2031".

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There is much faster rollout and adoption of 5G as compared to 4G which is expected to provide lucrative opportunities during the private 5G-as-a-service market forecast.”

Allied Market Research



The private 5g-as-a-service market was valued at \$1.6 billion in 2021, and is estimated to reach \$34.1 billion by 2031, growing at a CAGR of 36.2% from 2022 to 2031.

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As a relatively new technology, there are several emerging factors in private 5G-as-a-service market that are likely to impact the way it is deployed and managed. Private 5G-as-

a-service is likely to be integrated with public 5G networks to provide seamless connectivity for organizations. This will enable organizations to have access to both private and public networks, depending on their specific needs. In addition, as private 5G-as-a-service trends becomes more

widely adopted, there is likely to be a push toward the development of open standards that allow different vendors to interoperate with each other. This will help to reduce vendor lock-in and enable organizations to choose the best solutions for their needs. Furthermore, with low latency and high bandwidth provided by private 5G networks, there will be an increased focus on edge computing, which enables data processing to be done closer to the devices that generate it. This will help to reduce latency and improve the performance of applications that rely on real-time data. This factors notably fosters the growth of private 5G-as-a-service market.

Furthermore, in March 2023, Cisco Systems and its longtime partner, global IT solution provider NTT announced that it will co-innovate to further private 5G adoption for enterprise customers and bridge the gap between operational technology and IT environments. Enterprises will be able to incorporate private cellular into their current LAN and WAN infrastructure without compromising security.

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Competitive Analysis:

The competitive environment of [Private 5G-as-a-Service Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Private 5G-as-a-Service Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

Amazon Web Services, Inc.

Mavenir, Ericsson

Cisco Systems, Inc.

Anterix

Infosys Limited

Verizon

AT&T Intellectual Property

Nokia

Kyndryl Inc and Many More

Region wise, North America dominated the private 5G-as-a-service market size in 2021. This is attributed to the fact that many businesses in North America are undergoing digital transformation, which is driving the demand for advanced connectivity solutions such as private 5G networks. Furthermore, increase in adoption of Internet of Things (IoT) is driving the demand for private 5G networks, as businesses look for ways to connect and manage large numbers of IoT devices securely and efficiently.

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As per the insights of industry executives, the impact of 5G is much greater than previous network generations. The development requirements of the new 5G network are expanding beyond the traditional mobile networking players to industries such as the automotive industry. In addition, 5G can enable new services that can transform industries with ultra-reliable, available, low-latency links such as remote control of critical infrastructure, vehicles, and medical procedures.

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