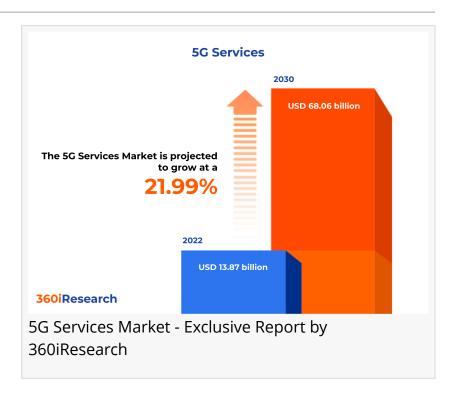# 5G Services Market worth $68.06 billion by 2030, growing at a CAGR of 21.99% - Exclusive Report by 360iResearch

The Global 5G Services Market to grow from USD 13.87 billion in 2022 to USD 68.06 billion by 2030, at a CAGR of 21.99%.

PUNE, MAHARASHTRA, INDIA , December 6, 2023 /EINPresswire.com/ -- The "5G Services Market by Communication Type (Enhanced Mobile Broadband, Massive Machine-Type Communications, Ultra-Reliable Low Latency Communications), Application (Connected Factories, Connected Healthcare, Connected Vehicles), End-User - Global Forecast 2023-2030" report has been added to 360iResearch.com's offering.

5G Services Market - Exclusive Report by 360iResearch

The Global 5G Services Market to grow from USD 13.87 billion in 2022 to USD 68.06 billion by 2030, at a CAGR of 21.99%.

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The 5G services refer to the suite of telecommunications services and solutions that leverage 5G technology to provide ultra-high-speed internet connectivity, low latency, and reliable network performance to consumers and businesses. This 5G services market encompasses a broad range of services, including enhanced mobile broadband (eMBB), ultra-reliable low latency communications (URLLC), massive machine type communications (mMTC), and network slicing tailored to specific industry applications and user experiences. Increased data traffic volume due to rising video streaming, gaming, and real-time interactions create a demand for high-speed internet and data services. Growing focus on upgrading industrial IoT and industry 4.0 with 5G services and government initiatives in promoting 5G adoption contribute to the expansion of the

market. The scarcity and cost of acquiring suitable spectrum bands for 5G deployment, technological challenges, and data & security concerns hamper the adoption of 5G networks and services. In addition, the rapid penetration of blockchain and big data analytics in 5G services are expected to contribute to the expansion of the market. Moreover, strategic partnerships with service providers to implement the 5G network are anticipated to create opportunities in the market.

End-user: Extensive application of 5G services for secure and instantaneous communication for mission-critical applications

The aerospace and defense industry requires robust and secure communication systems. 5G enhances connectivity for unmanned aerial vehicles (UAVs), military bases, and mobile units, enabling real-time data transfer and improved situational awareness. In the automotive and transportation sector, 5G facilitates advancements in autonomous driving, vehicle-to-everything (V2X) communications, and smart traffic management systems. 5G enhances the BFSI sector by enabling high-speed mobile banking, improving customer service through virtual reality (VR) and augmented reality (AR), and facilitating secure and instantaneous transaction processing. Building, construction & real estate benefits from 5G through virtual site visits, real-time monitoring of construction projects, and optimization of building management systems. 5G boosts retail experiences with immersive shopping using AR/VR, enhances supply chain management, and provides personalized customer engagement through data analytics. The education sector leverages 5G for interactive remote learning, virtual classrooms, and seamless access to educational content. The primary need is the delivery of high-quality, uninterrupted instructional content. 5G facilitates smart grid management, real-time data analysis for supply optimization, and remote monitoring of utility infrastructure. The government and public sector can harness 5G for smart city initiatives, public safety networks, and enhanced civic services. 5G technology in healthcare facilitates telesurgery, real-time remote monitoring, and rapid transmission of large medical images. Information Technology & Telecommunication sector stands to benefit the most directly from 5G through cloud computing, edge computing, and enhanced broadband services. Manufacturers implement 5G for automated production lines, robotics, and supply chain transparency. The need-based preference is for network reliability and quick data processing on the factory floor. The media and entertainment industry uses 5G to stream high-definition content, play interactive games, and host virtual events. 5G supports seamless booking experiences, personalized guest services, and IoT for connected rooms in travel and hospitality.

Usage: Rising use of 5G services in the enterprise to scale up or down based on their demand

The enterprise segment encompasses various industries, including manufacturing, healthcare, finance, and transportation, that can leverage 5G services to enhance operations and innovate processes. Enterprises require stable and high-speed connectivity for functions such as automation, real-time analytics, and support for IoT devices. The individual consumer segment consists of general public users utilizing 5G services primarily for personal communication, entertainment, and convenience. Individuals expect 5G to provide significantly faster downloads and streaming for entertainment purposes. Enterprises prioritize reliability, security, and

scalability as they incorporate 5G into their operational frameworks. Individual consumers are more concerned with cost efficiency, data speeds, and the integration of 5G capabilities into their daily activities, especially in personal communication and entertainment. Moreover, both segments are crucial for the widespread adoption and evolution of 5G services. However, they have distinct demands and preferences that manufacturers and service providers must address differently to meet their respective needs effectively.

Communication Type: Growing demand for mMTC to prioritize connectivity and power efficiency

Enhanced mobile broadband (eMBB) focuses on providing significantly improved data bandwidth and reliability for mobile services, aiming to support data-heavy applications such as virtual reality (VR), augmented reality (AR), and ultra-high-definition (UHD) video streaming. Fixed wireless access (FWA) provides high-speed broadband services without requiring traditional cable or fiber-optic connections by utilizing 5G wireless networks. This particularly benefits rural or underserved areas where laying physical infrastructure is challenging or not cost-effective. Massive machine-type communications (mMTC) enable the connection of several devices or things as part of the Internet of Things (IoT). Use cases include smart cities, logistic tracking, and smart agriculture, where several sensors and machines require low-power, wide-area networks. Ultra-reliable low latency communications (URLLC) are critical for applications requiring instantaneous response times and high reliability, such as autonomous driving, remote surgery, and factory automation. The demand for URLLC originates from industries necessitating time-sensitive decision-making and ensuring swift and reliable communication. Conversely, mMTC and URLLC are primarily industry-oriented; mMTC facilitates the proliferation of IoT devices, and URLLC delivers critical communication in which time and reliability are non-negotiable.

Application: Significant utilization of 5G services in the smart buildings building automation and intelligent management systems

Connected factories utilize 5G services to enhance manufacturing operations by leveraging fast, reliable, and low-latency communication for automation and AI. The need for connected factories is driven by the demand for increased efficiency, reduced downtime, and more nuanced control over complex production processes. Connected healthcare incorporates 5G to deliver telematics services, support remote monitoring, and enable telemedicine, greatly improving patient care and health outcomes. The need is crucial for real-time data transfer in medical imaging, emergency response, and precision medicine. Connected vehicles leverage 5G to enable real-time communication, autonomous driving, enhanced infotainment, and vehicle-to-everything (V2X) interactions. Consumers and businesses demand these features for improved safety, efficiency, and comfort while on the road. Connected worker technology uses 5G to enable real-time collaboration, augmented reality (AR) for remote assistance, and environmental monitoring for worker safety. Industries with high needs include construction, mining, and any sector that benefits from enhanced worker mobility and information access. Smart buildings apply 5G to manage energy consumption, security, and HVAC systems optimally. The demand for smart buildings originates from reducing operational costs, complying with green building standards, and improving occupant comfort and productivity. Smart utilities use

5G for real-time grid management, predictive maintenance, and remote control of infrastructure. Each application of 5G services targets distinct industry requirements and outcomes; however, these applications share the underlying benefits of enhanced connectivity, real-time data processing, and the ability to support a vast array of IoT devices.

Regional Insights:
The robust investment and regulatory support in North America is driving rapid 5G proliferation, with consumer demand fueled by the prospects of enhanced mobile broadband and advanced IoT applications. Latin America displays a burgeoning interest with notable developments in key markets; however, it faces headwinds due to economic and infrastructural restraints. The Asia-Pacific region is experiencing brisk adoption, spearheaded by major technological contributors such as South Korea and China, with countries such as India promising significant market opportunities due to their growing, high technology adoption rates, considerable government backing, and extensive 5G trials and commercial launches. European countries have been organized in their approach to 5G, focusing on ensuring standardization and security considerations. High consumer expectations for connectivity and the push for Industry 4.0 drive 5G demand in Europe. The Middle East showcases ambitious 5G advancements driven by state investment and diversification strategies, whereas Africa presents untapped potential hindered by infrastructural needs. The global demand for 5G is on an upward trajectory, signifying a robust future for service providers and telecom operators.

FPNV Positioning Matrix:

The FPNV Positioning Matrix is essential for assessing the 5G Services Market. It provides a comprehensive evaluation of vendors by examining key metrics within Business Strategy and Product Satisfaction, allowing users to make informed decisions based on their specific needs. This advanced analysis then organizes these vendors into four distinct quadrants, which represent varying levels of success: Forefront (F), Pathfinder (P), Niche (N), or Vital(V).

Market Share Analysis:

The Market Share Analysis offers an insightful look at the current state of vendors in the 5G Services Market. By comparing vendor contributions to overall revenue, customer base, and other key metrics, we can give companies a greater understanding of their performance and what they are up against when competing for market share. The analysis also sheds light on just how competitive any given sector is about accumulation, fragmentation dominance, and amalgamation traits over the base year period studied.

Key Company Profiles:

The report delves into recent significant developments in the 5G Services Market, highlighting leading vendors and their innovative profiles. These include Accenture PLC, Asia Pacific Telecommunications Co., Ltd., AT&T Inc., Bharat Sanchar Nigam Limited, Bharti Airtel Limited, BT

Group PLC, Cellnex Telecom, S.A., Challenge Networks Resources Pty Ltd. by Vocus Group Limited, China Broadcasting Network International Co., Ltd., China Mobile Limited, China Telecom Corporation Limited, Cisco Systems, Inc., Deutsche Telekom AG, DISH Network Corporation, du by Emirates Integrated Telecommunications Company PJSC, Emirates Telecommunications Group Company PJSC (e&), International Business Machines Corporation, Jordan Telecom Group (Orange Jordan), KDDI Corporation, KT Corporation, Mobile Telecommunications Company Saudi Arabia (Zain KSA), NTT Group, Oman Telecommunications Company SAOG, One Communications Ltd., One NZ New Zealand Limited, Ooredoo Group, Reliance Jio Infocomm. Ltd., Saudi Telecom Company, SK Telecom Co., Ltd., Taiwan Mobile Co., Ltd., Telefónica, S.A., Two Degrees Mobile Limited, Verizon Communications Inc, Viettel Military Industry and Telecoms Group, Vodafone Group PLC, and ZTE Corporation.

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Market Segmentation & Coverage:

This research report categorizes the 5G Services Market in order to forecast the revenues and analyze trends in each of following sub-markets:

Based on Communication Type, market is studied across Enhanced Mobile Broadband, Massive Machine-Type Communications, and Ultra-Reliable Low Latency Communications. The Ultra-Reliable Low Latency Communications is projected to witness significant market share during forecast period.

Based on Application, market is studied across Connected Factories, Connected Healthcare, Connected Vehicles, Smart Buildings, and Smart Utilities. The Smart Utilities is projected to witness significant market share during forecast period.

Based on End-User, market is studied across Enterprises and Individual. The Enterprises is further studied across Aerospace & Defense, Automotive & Transportation, Banking, Financial Services & Insurance, Building, Construction & Real Estate, Consumer Goods & Retail, Education, Energy & Utilities, Government & Public Sector, Healthcare & Life Sciences, Information Technology & Telecommunication, Manufacturing, Media & Entertainment, and Travel & Hospitality. The Enterprises is projected to witness significant market share during forecast period.

Based on Region, market is studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. The Americas is further studied across Argentina, Brazil, Canada, Mexico, and United States. The United States is further studied across California, Florida, Illinois, New York, Ohio, Pennsylvania, and Texas. The Asia-Pacific is further studied across Australia, China, India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. The Europe, Middle East & Africa is further studied across Denmark, Egypt, Finland, France,

Germany, Israel, Italy, Netherlands, Nigeria, Norway, Poland, Qatar, Russia, Saudi Arabia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, and United Kingdom. The Americas commanded largest market share of 38.75% in 2022, followed by Europe, Middle East & Africa.

Key Topics Covered:

1. Preface
2. Research Methodology
3. Executive Summary
4. Market Overview
5. Market Insights
6. 5G Services Market, by Communication Type
7. 5G Services Market, by Application
8. 5G Services Market, by End-User
9. Americas 5G Services Market
10. Asia-Pacific 5G Services Market
11. Europe, Middle East & Africa 5G Services Market
12. Competitive Landscape
13. Competitive Portfolio
14. Appendix

The report provides insights on the following pointers:
1. Market Penetration: Provides comprehensive information on the market offered by the key players
2. Market Development: Provides in-depth information about lucrative emerging markets and analyzes penetration across mature segments of the markets
3. Market Diversification: Provides detailed information about new product launches, untapped geographies, recent developments, and investments
4. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players
5. Product Development & Innovation: Provides intelligent insights on future technologies, R&D activities, and breakthrough product developments

The report answers questions such as:
1. What is the market size and forecast of the 5G Services Market?
2. Which are the products/segments/applications/areas to invest in over the forecast period in the 5G Services Market?
3. What is the competitive strategic window for opportunities in the 5G Services Market?
4. What are the technology trends and regulatory frameworks in the 5G Services Market?
5. What is the market share of the leading vendors in the 5G Services Market?
6. What modes and strategic moves are considered suitable for entering the 5G Services

Market?

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Mr. Ketan Rohom
360iResearch
+1 530-264-8485
ketan@360iresearch.com