

5G Equipment Market Reach USD 23.9 Billion at a CAGR 14.5% from 2023-2032 | Top Players such as - AT&T, NEC & Verizon

The growing adoption of connectivity, digital applications, and wearable technology is expected to drive growth for players in the 5G Equipment market.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [5G Equipment Market](#) Reach USD 23.9 Billion at a CAGR 14.5% from 2023-2032 | Top Players such as - AT&T, NEC & Verizon." The

report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global 5G equipment market was valued at USD 6.4 billion in 2022, and is projected to reach USD 23.9 billion by 2032, growing at a CAGR of 14.5% from 2023 to 2032.

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Increase in adoption of advanced technologies such as Internet of Things (IoT) across the globe and rise in digitalization, positively impact the growth of the market. In addition, rise in demand of 5G technology to enhance operation & productivity is anticipated to propel the growth of the market during the forecast period. For instance, in June 2023, Huawei Technologies proposed the concept of a "5.5G Era", based on an end-to-end solution that integrates comprehensive evolved technologies including 5.5G, F5.5G, and Net5.5G. This solution would protect operators' previous investment in 5G, while also improving network performance by 10 times.



The 5G equipment market is segmented into product, end-use, and region. By product, the market is segregated into macro cell, small cell, and others. By end-use, the market is classified into retail sector and non-retail sector. Region-wise, the 5G equipment market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on product, the global 5G equipment market size was dominated by the small cell segment in 2022 and is expected to maintain its dominance in the upcoming years. Increase in trend of remote work due to the outbreak of the COVID-19 pandemic is driving the deployment of 5G equipment among industries across the globe. This, in turn, is expected to boost growth of the segment. In addition, increase in network densification, rise in mobile data traffic, and the emergence of citizens broadband radio service (CBRS) band also boost the growth of the small cell segment. However, the macro cell segment is expected to witness the highest growth during the forecast period. The major advantage of using macro cell in 5G is that it can provide 5G services to a large geographic area. 5G macro cells also use Massive MIMO technology, which allows large transmission and reception of data.

By end-use, the retail sector dominated the 5G equipment market share in 2022 and is expected to maintain its dominance in the upcoming years. Rising demand of advanced and portable devices is expected to optimize the business capabilities of retail sector. However, the non-retail sector is expected to witness the highest growth in the upcoming years, owing to a rising demand for 5G technology in the enterprises.

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By region, North America dominated the market share in 2022 for the 5G equipment industry. As this region companies are contributing significantly to the development of 5G equipment, including radio units, antennas, and other infrastructure components. In addition, North America region has advanced technology ecosystem, along with numerous R&D centers, that foster innovative and cutting-edge solutions for the 5G equipment market. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. Rise in digitalization toward business process is anticipated to provide lucrative growth opportunities for the market in the Asia-Pacific region.

The market players operating in the 5G equipment market are Cisco Systems, Inc., Samsung Electronics, NEC Corporation, Huawei Technologies Co., Ltd., AT&T Inc., Verizon Communication, Qualcomm Technologies, Telefonaktiebolaget LM Ericsson, ZTE Corporation, and Nokia Corporation. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the 5G equipment market globally.

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Key Findings of the Study

- By product, the small cell segment accounted for the largest 5G equipment market share in 2022.
- Depending on end-use, the retail sector accounted for the largest 5G equipment market share in 2022.
- Region wise, North America generated the highest revenue in 2022.

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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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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