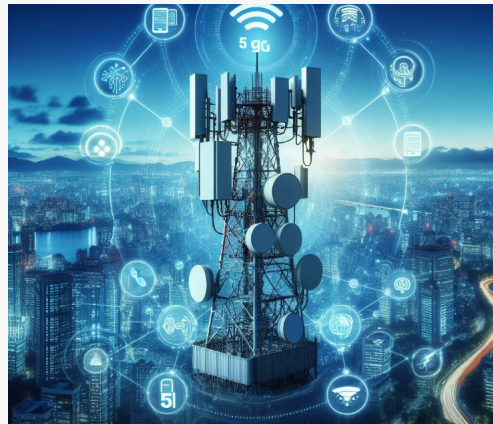


5G Services Market Poised for 45% CAGR to Reach US\$ 4,146.3 Billion by 2034

Increasing Adoption of 5G Services by Enterprises for Enhanced Communication and Collaboration: Fact.MR Analysis

ROCKVILLE, MARYLAND, UNITED STATES, May 27, 2024

/EINPresswire.com/ -- According to newly released data by Fact.MR, a market research and competitive intelligence provider, the global [5G services market](#) is evaluated at US\$ 100.9 billion in 2024 and is projected to expand at a CAGR of 45% from 2024 to 2034.



5G Services Market

Latest Analysis 2024

5G services are leading to a pivotal evolution in the telecommunications landscape, ushering in a new era of connectivity characterized by unparalleled speed, low latency, and expanded capacity. As the fifth generation of wireless technology, 5G goes beyond mere improvements in mobile broadband, offering a transformative platform for diverse industries and applications.

Implementation of network slicing allows for the creation of virtualized, customized networks tailored to specific use cases. This trend facilitates the optimization of resources and the delivery of diverse services across industries such as healthcare, manufacturing, and smart cities.

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Integration of 5G with edge computing is gaining prominence, enabling faster data processing closer to the source. This is particularly relevant for applications requiring low latency, such as IoT devices, autonomous vehicles, and augmented reality.

Industries such as manufacturing, logistics, and healthcare are leveraging 5G to transform their operations and drive innovation. 5G services play a pivotal role in the development of smart cities, providing efficient connectivity for various IoT devices, sensors, and infrastructure. Applications include smart traffic management, public safety, and energy optimization.

Key Takeaways from the Market Study

The global 5G services market is forecasted to reach US\$ 4,146.3 billion by 2034. The United States market is calculated at a value of US\$ 14.8 billion for 2024. Demand for 5G services in Japan is foreseen to rise at a CAGR of 46.7% through 2034.

Revenue from the sales of eMBB 5G services is forecasted to reach US\$ 2,321.9 billion by 2034. European countries, particularly Germany and the United Kingdom, are actively embracing 5G technology, with high focus on industrial digitization.

“Growing number of connected devices and rise of IoT applications are key factors driving the need for robust and scalable connectivity services such as 5G,” says a Fact.MR analyst.

Winning Strategy

Leading 5G service providers are prioritizing substantial investments in infrastructure development. This includes deploying a robust network of small cells, upgrading existing infrastructure, and ensuring comprehensive coverage. Commitment to expanding and improving the physical network is critical for providing reliable and high-performance 5G services, attracting more customers and increasing revenue streams.

Startups focusing on niche applications, software development, and innovative use cases are contributing to the ecosystem, adding dynamism to the already competitive landscape.

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Global 5G Adoption: Driving Forces in the US, Germany, and Japan

The United States is witnessing strong consumer demand for advanced mobile and internet services. The growing reliance on smartphones, smart homes, and connected devices is driving the need for high-speed, low-latency connectivity offered by 5G services.

In Germany, known for its robust industrial base, 5G adoption is accelerating to support Industry 4.0 initiatives. The integration of 5G into manufacturing processes, logistics, and automation is a key factor for companies aiming to improve production efficiency.

The focus on IoT and smart manufacturing solutions is further boosting 5G adoption in Germany. The requirement for reliable, high-speed connectivity for machine-to-machine communication and the deployment of IoT sensors is a major driver in the business sector.

Japan, with its history of early technology adoption, is also rapidly embracing 5G. The tech-savvy

population and businesses are keen to leverage the benefits of 5G, fostering a culture of early adoption and driving sales in both consumer and business segments.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the global 5G services market, presenting historical demand data (2018 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights on the market based on vertical (mining, public safety, IT & Telecom, healthcare & social work, agriculture, manufacturing, aerospace & defense, government, real estate, retail, transportation & logistics, BFSI, oil & gas, construction) and communication type (FWA 5G services, eMBB 5G services, mMTC 5G services, uRLLC 5G services), across six major regions of the world (North America, Latin America, Europe, East Asia, South Asia & Oceania, and MEA).

Explore More Studies Published by Fact.MR Research:

[Cloud Telephony Services Market](#): The cloud telephony services market is scheduled to embark on a positive trajectory, registering a CAGR of 9.5% to reach US\$ 51.5 Billion.

[Cloud Discovery Market](#): The global cloud discovery market is valued at US\$ 1 billion in 2023 and is forecasted to climb to a valuation of US\$ 4.5 billion by 2033.

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Contact:

US Sales Office:

11140 Rockville Pike

Suite 400

Rockville, MD 20852

United States

Tel: +1 (628) 251-1583

Sales Team: sales@factmr.com

S. N. Jha

Fact.MR

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