

Unlocking the Future: 5G Enterprise Market Soars to \$14.78 Billion by 2028

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON, UK, June 17, 2024 /EINPresswire.com/ -- The [global 5th generation \(5G\) enterprise market size](#) has grown exponentially in recent years. It will grow from \$3.46

billion in 2023 to \$4.62 billion in 2024 at a compound annual growth rate (CAGR) of 33.6%. The market is anticipated to reach \$14.78 billion by 2028, driven by the expansion of Industry 4.0 initiatives, the rise of edge computing, and increased focus on cybersecurity.



The Business
Research Company

5th Generation (5G) Enterprise Global Market Report
2024



The 5th generation (5G) enterprise market size is expected to see exponential growth in the next few years. It will grow to \$14.78 billion in 2028 at a compound annual growth rate (CAGR) of 33.7%."

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Growing Adoption of IoT Devices Drives Market Growth

The growing adoption of IoT devices is expected to propel the growth of the 5G enterprise market going forward. IoT devices refer to physical objects embedded with sensors, software, and connectivity capabilities, allowing them to collect, exchange, and act on data without human intervention. The factors contributing to the increased demand for IoT devices include automation and efficiency, improved connectivity, and consumer demand. 5G provides ultra-fast speeds and low latency, enabling seamless connectivity for IoT devices, supporting real-time data transmission and massive deployments across diverse applications such as industrial automation and

smart cities. For instance, in September 2023, a report published by Ericsson indicated that global IoT connections reached 15.7 billion connections in 2023 and are expected to increase by 16% to 38.9 billion connections by 2029. Therefore, the growing adoption of IoT devices is driving the growth of the 5G enterprise market.

Explore comprehensive insights into the global 5G enterprise market with a detailed sample report:

Key Players and Market Trends

Major companies operating in the 5th generation (5G) enterprise market include Samsung Electronics Co. Ltd., Microsoft Corporation, Verizon Communications Inc., AT&T Inc., Huawei Technologies Co. Ltd., Intel Corporation, Vodafone Group Plc, Cisco Systems Inc., Qualcomm Incorporated, Oracle Corporation, NTT Docomo Inc., Hewlett Packard Enterprise Company, Telefonaktiebolaget LM Ericsson, Nokia Corporation, NEC Corporation, ZTE Corporation, Telstra Corporation Limited, SK Telecom Co. Ltd., CommScope Holding Company Inc., Juniper Networks Inc., Ciena Corporation, Fujitsu Limited, and Mavenir plc.

Major companies in the 5G enterprise market are focused on deploying private networks such as 5G wireless networks to meet specific communication requirements. A 5G wireless network is the fifth generation of cellular network technology designed to provide significantly faster data speeds, lower latency, increased network capacity, and improved reliability compared to previous generations. For instance, in February 2024, Wipro Ltd., an India-based technology company, and Nokia Corporation, a Finland-based telecommunications company, launched a joint private 5G wireless solution for enterprises. This partnership aims to propel businesses towards digital transformation and innovation, empowering them with enhanced connectivity and AI-driven capabilities. This partnership allows enterprises to scale their digital transformation, mitigate security risks, and optimize their operations effectively.

Segments:

- By Network Type: Hybrid Networks, Private Networks, Enterprise Network, Communication Service Provider (CSP) Network
- By Frequency Band: Sub-6GHz, mmWave
- By Infrastructure: Access Equipment, Small Cells, E-RAN Equipment (Service Node), Core Network, Software-Defined Networking (SDN), Network Function Virtualization (NFV)
- By Application: Mobile Robots (AGV), Video Analytics, Drones, Augmented Reality (AR) Or Virtual Reality (VR), Communication, Other Applications
- By Vertical: Banking, Financial Services, And Insurance (BFSI), Manufacturing, Energy And Utilities, Retail, Healthcare, Government And Public Sector

Geographical Insights: North America Leading the Market

North America was the largest region in the 5th generation (5G) enterprise market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the 5th generation (5G) enterprise market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Access the complete report for an in-depth analysis of the global 5G enterprise market:

<https://www.thebusinessresearchcompany.com/report/5th-generation-5g-enterprise-global-market-report>

[5th Generation \(5G\) Enterprise Global Market Report](#) 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The 5th Generation (5G) Enterprise Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [5th generation \(5G\) enterprise market size](#), 5th generation (5G) enterprise market drivers and trends, 5th generation (5G) enterprise market major players, competitors' revenues, market positioning, and market growth across geographies. The 5th generation (5G) enterprise market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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