

# 5G Chipset Market Size is Expected to Reach \$92.05 Billion by 2030 | Mediatek, Xilinx

OREGAON, PORTLAND, UNITED STATES, August 28, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[5G Chipset Market](#) by IC Type, Operational Frequency, Product and Industry Vertical: Opportunity Analysis and Industry Forecast, 2021-2030". The 5G chipset market size was valued at \$13.26 billion in 2020, and is projected to reach at \$92.05 billion by 2030, growing at a CAGR of 21.8% from 2021 to 2030.

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5G network is an enhanced communication solution designed to deliver to the public, a fully connected mobile world, comprising everything from connected automobiles and smart cities to smartphones and internet of things (IoT) devices. Further, reefshark chipset solutions such as application-specific integrated circuits offer higher voltages, greater performance, and reduction in footprint/bill off materials. In addition, the rise in utilization of 5G network solutions across emerging economies is anticipated to offer significant growth opportunities for the market.

The growth of the 5G chipset market is majorly driven by the rise in demand for high-speed internet and large network coverage coupled with proliferation of M2M/IoT connections. Furthermore, increase in demand for mobile broadband services is anticipated to drive the market growth. However, privacy and security concern, high investment, and technological & infrastructure challenges in the implementation of 5G network act as a prime restraint of the market. On the contrary, surge in government initiatives for building smart cities in Asia-Pacific is anticipated to provide lucrative opportunities for the expansion of the 5G chipset industry during the forecast period.

According to 5G chipset market analysis, the devices segment was the highest contributor in 2020, due to surge in adoption of Internet of Things application. The consumer electronics and automotive and transportation segments collectively accounted for around 74.6% market share in 2020. Surge in adoption of next generation 5G network-based Internet of Things solution has led the growth of the consumer electronics and automotive and transportation segment; thereby, enhancing in the market growth.

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The outbreak of COVID-19 has significantly impacted the growth of the 5G chipset market, owing to significant impact on prime market players. Conversely, rise in demand for cheapest 5G chipset and Internet of Things-based smart application, such as smartphones and laptops escalated the demand for 5G solutions during the pandemic. However, lack of availability of a professional workforce due to partial and complete lockdown implemented by governments restrained the growth of the market. On the contrary, the emerging economies significantly witness the need for 5G network that is expected to boost the 5G chipset market post pandemic.

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Country wise, China holds a significant share in the 5G chipset market, owing to the presence of prime players. The adoption of next-generation flash memory devices across prime sectors has strengthened the growth of the market in the region. Moreover, surge in demand for high-speed memory solution is anticipated to drive the 5G chipset market growth.

#### Key Findings of the Study

- In 2020, the devices segment accounted for maximum revenue, and is projected to grow at a notable CAGR of 21.5% during the forecast period.
- The consumer electronics and automotive and transportation segments together accounted for around 74.6% of the 5G chipset market trends in 2020.
- The mmWave IC segment is projected to growth at a CAGR of 24.1% during the 5G chipset market forecast period.
- Asia-Pacific contributed for the major share in the market, accounting for more than 35.5% share in 2020.

The key players profiled in the report include Qualcomm Technologies, Inc., Broadcom, Intel Corporation, Nokia Corporation, Samsung Electronics Co., Ltd., Mediatek Inc., Xilinx Inc., Huawei Technologies Co., Ltd., Qorvo, and Infineon Technologies AG. Market players have adopted various strategies, such as product launch, collaboration & partnership, joint venture, and acquisition to expand their foothold in the 5G chipset market.

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David Correa

Allied Market Research

+1 800-792-5285

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