

5G Security Market will expand at 40.5 % of CAGR from 2021 | Intel Corporation, IBM Corporation, Nokia Corporation

Growing digitalization and internet penetration around the world are positively impacting the growth of the 5G security market.

PORTLAND, OR, UNITED STATES, October 1, 2024 /EINPresswire.com/ -- According to the report, the [global 5G Security market size](#) generated \$1.3 billion in 2021, and is projected to reach \$37.8 billion by 2031, growing at a CAGR of 40.5% from 2022 to 2031.

The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.



5G Security Market Size

The global 5G security market is experiencing growth due to increasing digitalization and internet usage worldwide. The adoption of 5G technology in enterprises is also contributing to this growth by improving productivity and operations. Additionally, there are promising growth opportunities in the market with the increasing adoption of IoT, AI, big data, and cloud technology. However, the market's progress is hindered by security concerns and the high initial investment costs required.

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Covid-19 scenario

The 5G security market has experienced significant growth over the past few years, and this trend continued even during the outbreak of the COVID-19 pandemic. The pandemic led to an increase in remote work, resulting in higher usage of cloud infrastructure and remote workspace applications, giving way to a surge in internet traffic. As a result, businesses and tech service providers were increasingly adopting 5G security solutions to ensure secure connectivity.

By region, North America garnered the highest share in 2021, holding nearly two-fifths of the global 5G security market revenue in 2021, and is projected to retain its dominance by 2031. Increasing investment in advanced technologies such as artificial intelligence, machine learning, IoT, big data, and cloud computing to improve businesses drive the growth of the market across North America. The Asia-Pacific region, at the same time, would portray the fastest CAGR of 44.3% during the forecast period. This is due to an increase in penetration of digitalization and higher adoption of connected technology across the province.

By deployment mode, the on-premises segment contributed to more than three-fifths of the global 5G Security market share in 2021 and is projected to rule the roost by 2031. This is attributed to the numerous advantages offered by on-premise deployments such as a high level of data security and safety. The cloud segment, on the other hand, would display the fastest CAGR of 41.6% throughout the forecast period. This is due to the rise in the adoption of cloud-based 5G security solutions.

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By component, the solution segment held the largest share in 2021, garnering more than two-thirds of the global 5G Security market revenue, and is projected to maintain its dominance by 2031. This is due to the ability of 5G security to transform industries globally, such as BFSI, manufacturing, and healthcare. The services segment, on the other hand, would showcase the fastest CAGR of 44.2% during the forecast period. This is because 5G security services reduce the time and costs associated with optimizing systems in the initial phase of deployment.

By organization size, the large enterprises segment held the major share in 2031, holding more than two-thirds of the global 5G Security market revenue. Surge in adoption of 5G security solutions in large businesses open numerous opportunities for the growth of the segment. The small and medium-sized enterprises segment, simultaneously, would display the fastest CAGR of 43.2% from 2022 to 2031. Factors such as surge in digitalization and increase government initiatives through various digital SME campaigns throughout the world drive the growth of the segment.

Challenges: Despite its growth potential, the market faces challenges such as:

1. Security Concerns: As more devices connect to 5G networks, the risk of cyber threats increases.
2. Initial Investment Costs: High costs associated with implementing security solutions can hinder market growth.

The 5G security market is poised for substantial growth driven by technological advancements

and increasing digitalization. However, stakeholders must navigate challenges related to security risks and investment costs to fully capitalize on this opportunity.

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Key Drivers

1. **Digitalization:** Increasing internet penetration and digital transformation are driving demand for enhanced security solutions.
2. **5G Adoption:** The integration of 5G technology in enterprises is improving operational efficiencies and productivity.
3. **Emerging Technologies:** The rise of IoT, AI, big data, and cloud computing presents new opportunities for market expansion.

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