

Global Private 5G-as-a-Service Market : USD 1.6 Billion in 2021 to USD 34.1 Billion by 2031 | CAGR of 36.2%

WILMINGTON, DE, UNITED STATES, December 4, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Private 5G-as-a-Service Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Component, by Frequency Band, by Deployment Model, by Spectrum, by Industry Vertical : Global Opportunity Analysis and Industry Forecast, 2022-2031."

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The global [private 5g-as-a-service market size](#) was valued at \$1.6 billion in 2021, and is projected to reach \$34.1 billion by 2031, growing at a CAGR of 36.2% from 2022 to 2031.

As a relatively new technology, there are several emerging factors in private 5G-as-a-service market that are likely to impact the way it is deployed and managed. Private 5G-as-a-service is likely to be integrated with public 5G networks to provide seamless connectivity for organizations. This will enable organizations to have access to both private and public networks, depending on their specific needs. In addition, as private 5G-as-a-service trends becomes more widely adopted, there is likely to be a push toward the development of open standards that allow different vendors to interoperate with each other. This will help to reduce vendor lock-in and enable organizations to choose the best solutions for their needs. Furthermore, with low latency and high bandwidth provided by private 5G networks, there will be an increased focus on edge computing, which enables data processing to be done closer to the devices that generate it. This will help to reduce latency and improve the performance of applications that rely on real-time data. This factors notably fosters the growth of private 5G-as-a-service market.

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Furthermore, in March 2023, Cisco Systems and its longtime partner, global IT solution provider NTT announced that it will co-innovate to further private 5G adoption for enterprise customers and bridge the gap between operational technology and IT environments. Enterprises will be able to incorporate private cellular into their current LAN and WAN infrastructure without compromising security.

Moreover, in March 2023, Telecommunications Consultants India Ltd. (TCIL) and Bharat Sanchar Nigam Limited (BSNL) have launched a partnership to provide businesses with captive network services that are 5G-driven. As businesses will need private networks to open up a vast array of new use cases, demand for them is expected to increase as 5G is deployed. Most organizations that can afford private networks are mid-sized or large organizations. Private 5G networks would be extremely advantageous for businesses operating in a variety of industries, including manufacturing, retail, mining, and healthcare.

Furthermore, in February 2023, after signing more than 100 clients for automating factories using 5G wireless networks, Nokia and Kyndryl extended their partnership for a further three years. This follows their initial agreement, which lasted a year. Majority of the manufacturing industry's large technology companies have been collaborating with telecom equipment manufacturers such as Nokia to sell private 5G networks to customers, but only a handful of businesses have been able to gain any traction in the industry, which is predicted to grow by billions of dollars annually. This is expected to boost the growth of the market in private 5G-as-a-service market forecast.

On the basis of spectrum, the licensed segment constituted for the largest market share in 2021. This is attributed to the fact that licensed spectrum offers a higher degree of security and reliability compared to unlicensed spectrum, which is subject to interference and congestion from other wireless devices. Further, it provides a more consistent and stable connection, which results in improved network performance and reduced latency.

For more information on the private 5G-as-a-service market, visit : <https://www.alliedmarketresearch.com/private-5g-as-a-service-market/purchase-options>

Region wise, North America dominated the private 5G-as-a-service market size in 2021. This is attributed to the fact that many businesses in North America are undergoing digital transformation, which is driving the demand for advanced connectivity solutions such as private 5G networks. Furthermore, increase in adoption of Internet of Things (IoT) is driving the demand for private 5G networks, as businesses look for ways to connect and manage large numbers of IoT devices securely and efficiently.

The private 5G-as-a-service market growth has been positively impacted by the COVID-19 outbreak. This is attributed to the fact that consumer trend toward private 5G-as-a-service is rapidly increasing and moreover, many industry verticals have fast-tracked their investment in 5G adoption to make sure that they will be ready to embrace the new ways of collaboration and operations by adopting technologies such as artificial intelligence-based solutions for real-time interaction with consumers. In addition, the sudden workspace change has opened up many avenues for transformation such as need for ultra-high-speed connections at employee homes, video and mixed channel collaboration among employees, secure remote operation of critical business processes and others. It is now observed that advanced video/audio setups are being installed in homes to accommodate the needs of the new workspace. Thus, the private 5G-as-a-

service market has been positively impacted by the COVID-19 pandemic.

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By component, the hardware segment led the private 5G-as-a-service industry trends in terms of revenue in 2021.

By end use, the manufacturing segment accounted for the highest private 5G-as-a-service market share in 2021.

By region, North America generated the highest revenue for the private 5G-as-a-service market size in 2021.

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The key players profiled in the private 5G-as-a-service market analysis are Amazon Web Services, Inc., Mavenir, Ericsson, Cisco Systems, Inc., Anterix, Infosys Limited, Verizon, AT&T Intellectual Property, Nokia, and Kyndryl Inc. These players have adopted various strategies to increase their market penetration and strengthen their position in the private 5G-as-a-service industry.

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