

# 5G Technologies Global Market Report 2024 Shows Exponential Growth In Market Size At A CAGR Of 51.3%

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5G Technologies Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

In recent years, the 5G technologies market size has seen significant growth. It's projected to soar from \$17.24 billion in 2023 to \$28.33 billion in 2024 at a rapid compound annual growth rate CAGR of 64.4%. Factors such as an increase in data volume generation, the acceleration in the adoption of 5G networks, the surge in internet user numbers, and robust economic growth in emerging markets, have primarily driven growth during the historic period.

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The 5g technologies market size is expected to see exponential growth in the next few years. It will grow to \$148.66 billion in 2028 at a compound annual growth rate (CAGR) of 51.3%”

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What's the [Estimated Growth Rate and Market Size for the Global 5G Market?](#)

The 5G technologies market is expected to exhibit exponential growth in the foreseeable future. It's forecasted to escalate to \$148.66 billion in 2028, marking a

CAGR of 51.3%. This noteworthy growth in the forecast period can be largely credited to government initiatives, the rise of smart homes, the growth in the number of IoT devices, and augmenting investments. Trends shaping this period also include a focus on the use of machine learning technology, a shift towards artificial intelligence, the launching of innovative products, and partnerships and collaborations aimed at boosting revenues and product offerings.

For a detailed overview of the 5G global market, access the sample report here:  
<https://www.thebusinessresearchcompany.com/sample.aspx?id=6810&type=smp>

### What Are the [Major Drivers Facilitating the Growth of the 5G Technologies Market?](#)

Foremost, the rapid growth in smart homes during the forecast period is projected to contribute significantly to the expansion of the 5G technologies market. A smart home is a dwelling that utilizes internet-connected devices to facilitate the remote monitoring and management of appliances and systems. 5G technologies offer both home security and automation, driving the requirement for 5G technologies in homes that can be controlled remotely. For instance, as per CItYFiED, a project based in Spain and funded by the European Union's Seventh Program, the smart home count in Europe is anticipated to hit 84 million by 2022, with Germany, the UK, and France propelling the market. The smart home penetration rate in the UK is estimated to reach 63% by 2025, indicating a potential boost for the 5G technologies market.

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### Who Are the Key Players Operating in the 5G Technologies Market?

Major companies operating in the 5G technologies market, as per this report, include Ericsson, Nokia, Qualcomm Technologies Inc., Intel Corporation, Broadcom, Huawei Technologies Co. Ltd, Cisco Systems Inc., KT Corp., Marvell technology, Samsung, Aeron Systems, Altizon Systems, FuGenX Technologies Pvt. Ltd, Fuji Electric Systems Co., Ltd., and HCL technologies, among others.

### What Are the Emerging Trends Witnessed in the 5G Technologies Market?

Increasing collaborations amidst 5G technology companies emerge as a significant trend in the 5G technologies market. This is predominantly because these firms concentrate on forming a robust 5G infrastructure and enabling innovative platforms by sharing their resources, knowledge, technology, and costs. Collaborations also prove beneficial for companies dealing with expiring licenses, lack of technological expertise, and stringent regulatory environments. For instance, in January 2022, UK-based telecommunications company Vodafone, partnered with the US-based Ciena to provide 5G solutions, maximizing fiber capacity and network efficiencies. Subsequently, in October 2022, Ericsson partnered with India-based Reliance JioInfocomm Ltd. to construct India's first standalone 5G network.

### How is the Global 5G Technologies Market Segmented?

The 5G technologies market is segmented by aspects such as:

1 Communication Infrastructure: Small Cell, Macro Cell, Radio Access Network RAN, Distributed

Antenna System DAS

2 End-User: Automotive, Industrial, Consumer Electronics, Healthcare, Telecom, Others

3 Core Network Technology: Software-Defined Networking SDN, Network Functions Virtualization NFV, Mobile Edge Computing MEC, Fog Computing FC

4 Chipset Type: ASIC Chips, RFIC Chips, Millimeter Wave Technology Chips, Field-Programmable Gate Array FPGA.

Where Does the Global 5G Market Stand Regionally?

In 2023, North America dominated the 5G technologies market, while the regions covered in the 5G technologies market report extend to include Asia-Pacific, Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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