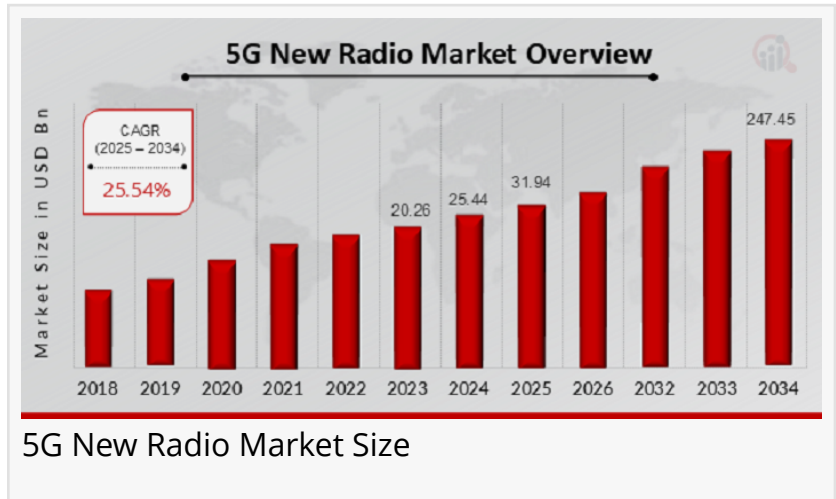


5G New Radio Market to Hit \$247.45 Billion By 2034 | Role of the U.S. in Advancing 5G New Radio Technology

5G New Radio Market is driven by rising demand for high-speed connectivity, enabling advanced applications across industries globally.

NEW YORK, NY, UNITED STATES, January 14, 2025 /EINPresswire.com/ -- The 5G New Radio Market is expected to expand from USD 31.94 billion in 2025 to USD 247.45 billion by 2034, reflecting a compound annual growth rate (CAGR) of 25.54% throughout the forecast period of 2025 to 2034. Moreover, the market size for 5G New Radio was valued at USD 25.44 billion in 2024.



The [5G New Radio \(NR\) Market](#) is experiencing rapid growth as the global demand for next-generation wireless communication systems continues to rise. 5G NR, a key component of the 5G mobile network, is designed to provide faster data speeds, ultra-low latency, and improved connectivity for both consumers and industries. The technology enables enhanced mobile broadband, massive machine-type communications, and ultra-reliable low-latency communications, making it a cornerstone for emerging technologies like autonomous vehicles, smart cities, and the [Internet of Things \(IoT\)](#). The growing reliance on high-speed internet, driven by the proliferation of smartphones, streaming services, and cloud-based applications, is propelling the demand for 5G NR solutions across various sectors. As businesses and governments worldwide continue to invest in the development and deployment of 5G infrastructure, the 5G New Radio Market is poised for substantial growth in the coming years.

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Market Segmentation:

The 5G New Radio Market is segmented based on frequency band, deployment mode, application, and region. In terms of frequency bands, the market includes sub-6 GHz, millimeter

wave (mmWave), and high-frequency bands. Sub-6 GHz is widely used for broader coverage and penetration, while mmWave offers higher data speeds and capacity, primarily in urban areas and densely populated regions. The deployment mode can be categorized into standalone (SA) and non-standalone (NSA) networks. NSA networks leverage existing 4G infrastructure for faster 5G rollout, whereas SA networks are built independently, offering better performance and future scalability. Applications of 5G NR span across multiple industries, including automotive, healthcare, manufacturing, media and entertainment, and defense. The technology is increasingly used in smart factories, telemedicine, autonomous driving, and immersive media experiences, transforming how businesses and consumers interact with digital services. Regional segmentation highlights key markets such as North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa.

Market Key Players:

The 5G New Radio Market is highly competitive, with major players continuously innovating to maintain their market positions. Some of the leading companies in this space include:

- TMobile
- AT
- Cisco
- Deutsche Telekom
- China Mobile
- Nokia
- Verizon
- ZTE
- BT Group
- Ericsson
- Intel
- SK Telecom
- Samsung
- Qualcomm
- Huawei

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Market Dynamics:

Several factors are driving the growth of the 5G New Radio Market. One of the primary drivers is the increasing demand for high-speed, reliable internet connectivity to support emerging technologies such as IoT, augmented reality (AR), virtual reality (VR), and [artificial intelligence \(AI\)](#). The growing adoption of smart devices and connected ecosystems is creating a need for robust network infrastructure capable of handling massive data traffic and low-latency

communications. Another significant driver is the push by governments and regulatory bodies to accelerate 5G deployment, recognizing its potential to boost economic growth and digital transformation. However, the market also faces some challenges, such as high infrastructure costs and regulatory hurdles. The deployment of 5G NR requires significant investment in network upgrades, spectrum allocation, and new equipment, which can be a barrier for smaller telecom operators. Additionally, security concerns related to 5G networks, particularly around data privacy and cyber threats, are prompting governments and organizations to implement stringent security measures. Despite these challenges, the market presents ample opportunities, particularly in sectors such as healthcare, automotive, and manufacturing, where 5G NR can enable groundbreaking innovations.

Recent Developments:

The 5G New Radio Market has witnessed several notable developments in recent years. Telecom operators worldwide are actively rolling out 5G networks, with many countries achieving substantial coverage. The adoption of mmWave technology is gaining momentum, particularly in urban areas, where higher data speeds and capacity are essential. In the U.S., major carriers like Verizon, AT&T, and T-Mobile have been expanding their 5G coverage and investing in standalone networks to deliver superior performance. In Europe, countries such as Germany, the UK, and France are accelerating their 5G rollouts, driven by government initiatives and partnerships with key players like Ericsson and Nokia. Asia-Pacific remains a dominant region in the 5G NR space, with China leading the way in terms of network deployments and 5G user adoption. Huawei and ZTE continue to play a significant role in the region's 5G infrastructure development. Another significant trend is the growing use of 5G NR in private networks for enterprises, enabling businesses to establish dedicated, high-performance networks for their operations. The rise of 5G-enabled devices, including smartphones, wearables, and IoT devices, is also contributing to market growth, driving demand for 5G NR solutions across various industries.

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Regional Analysis:

The 5G New Radio Market shows varying trends across different regions. North America, particularly the U.S., is one of the leading markets for 5G NR, driven by early adoption and substantial investments in network infrastructure. The presence of key players such as Qualcomm, Cisco, and major telecom providers has further strengthened the region's position in the global market. Europe is another significant market, with countries like Germany, the UK, and Sweden taking the lead in 5G deployments. The European Union has been actively promoting 5G adoption as part of its digital strategy, encouraging investments in network infrastructure and spectrum allocation. Asia-Pacific is expected to witness the fastest growth in the 5G New Radio Market, with China, South Korea, and Japan leading the charge. The region's large population, high smartphone penetration, and government initiatives to promote 5G adoption are driving

market growth. Latin America and the Middle East & Africa are also gradually adopting 5G technologies, although their growth rates are slower compared to other regions. These regions present significant opportunities for market expansion, particularly in underserved areas where 5G can bridge the digital divide and improve connectivity.

Overall, the 5G New Radio Market is poised for substantial growth in the coming years, driven by advancements in mobile technology, increasing demand for high-speed connectivity, and the proliferation of 5G-enabled devices. As industries and consumers continue to embrace digital transformation, the need for robust, low-latency communication networks will further accelerate the adoption of 5G NR solutions across the globe.

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