

5G IoT Market Projected to Value \$285.28 Billion by 2030, Expansion at a 69.8% CAGR

The global 5G Internet of Things market is expected to witness a considerable growth, owing to increase in demand for smart infrastructure solution

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[/EINPresswire.com/](https://www.einpresswire.com/) -- The global [5G IoT Market](https://www.alliedmarketresearch.com/5g-iot-market)

was valued at \$1.45 billion in 2020, and is projected to reach \$285.28 billion by 2030, registering a CAGR of 69.8% from 2021 to 2030. According to 5G IoT market trends, the solution segment

was the highest contributor to the market in 2020. The manufacturing and transportation & logistics segments collectively accounted for around 51.1% market share in 2020. Rise in smart infrastructure solution across commercial sectors has driven the growth of solution segment.



5G IoT Market

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Rise in mobile data traffic, advancements in wireless technology, and development of massive 5G IoT ecosystem and critical communication services drive the growth of the global 5G IoT market.”

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Surge in mobile network data traffic and unleashing a massive 5G internet of Things ecosystem and critical communication services are the key factors that notably contribute toward the growth of the global 5G Internet of Things market. However, lack of standardization in IoT protocols coupled with 4G LTE technology is sufficient for certain IoT use cases is anticipated to restrain the market.

On the contrary, rise in development in wireless technologies paired with rise in demand for smart infrastructure solutions is expected to drive the need for the 5G Internet of Things, which is anticipated to offer potential growth opportunities for the market during the forecast period.

A 5G network is an innovative technology that offers significantly faster speed and a more reliable connection solution to the Internet of Things applications than any networks before it. The emergence of 5G network technology in the Internet of Things enables next-generation IoT to use cases that will leverage edge computing to make the Internet of Things more efficient and effective. Furthermore, as the telecoms sector globally begins to build 5th generation mobile communication technology, the growth in dynamic and powerful computing infrastructure is beginning to take shape, which will accelerate the acceptance of IoT devices and services across multiple sectors.

5G IoT Market Purchase Options :

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Region wise market growth:

Region wise, the [5G Internet of Things market growth](#) was dominated by Asia-Pacific in 2020, and is expected to retain its position during the forecast period. This is attributed to the presence of prime vendors in the region and availability of advanced technological solutions. However, Europe is expected to witness the highest growth rate during the forecast period, owing to growing deployment of 5G technology across Germany and UK and rise in additional initiatives by a prime player in this region to promote Internet of Things solutions is anticipated to drive the market growth.

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On the basis of industry vertical, the manufacturing segment dominated the 5G IoT market share in 2020, and is expected to maintain its dominance in the upcoming years, owing to rise in the shift toward sustainable networking solutions across the commercial sector, which is driving the need for 5G Internet of Things market. However, the healthcare segment is expected to witness highest growth rate in the upcoming years, owing to surge in the adoption of the 5G Internet of Things, primarily to manage and deploy Internet of Things-based applications to boost smart infrastructure across the healthcare sector, which is expected to propel the [growth of the 5G Internet of Things market](#) during the forecast period. Moreover, the short range IoT devices have been gaining traction in the healthcare sector due to numerous initiatives by prime vendors to propel the growth opportunities for the market growth.

Furthermore, as the telecoms sector globally begins to build 5th generation mobile communication technology, the growth in dynamic and powerful computing infrastructure is beginning to take shape, which will accelerate the acceptance of IoT devices and services across multiple sectors. Moreover, the rise of the need for Internet of Things applications across agriculture, healthcare, hospitality, and other sectors is creating complexities for prime enterprises to adopt faster communication network solutions, which is propelling the need for 5G network solutions.

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