

5G IoT Market Size to Reach USD 208.48 Billion by 2032 | SNS Insider

The 5G IoT Market is expanding as ultra-fast, low-latency networks drive innovation in smart cities, industrial automation, healthcare, and connected devices.

AUSTIN, TX, UNITED STATES, February 20, 2025 /EINPresswire.com/ -- The [5G IoT Market](#) Size was valued at USD 10.76 Billion in 2023 and is expected to reach USD 208.48 Billion by 2032 and grow at a CAGR of 39.0% over the forecast period 2024-2032.

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Keyplayers:

- China Mobile (5G IoT Solutions, 5G NR Modules)
- AT & T Intellectual Property (5G IoT Solutions, AT&T Business IoT)
- Verizon (Verizon 5G IoT, Verizon ThingSpace)
- T-Mobile US, Inc. (T-Mobile 5G IoT, T-Mobile IoT Services)
- Vodafone Group plc (Vodafone 5G IoT, Vodafone IoT Platform)
- Orange SA (Orange 5G IoT, Orange Business Services)
- Telefónica S.A. (Telefónica 5G IoT, IoT Connectivity)
- SK Telecom Co., Ltd. (5G IoT Solutions, SK Telecom 5G Core)
- Deutsche Telekom AG (Deutsche Telekom 5G IoT, T-Systems IoT Platform)
- Ericsson (Ericsson IoT Connectivity, Ericsson IoT Accelerator)
- Huawei Technologies Co., Ltd. (Huawei 5G IoT Solutions, Huawei IoT Platform)
- Nokia Corporation (Nokia 5G IoT Solutions, Nokia Worldwide IoT Network Grid)
- Samsung Electronics (Samsung 5G IoT, Samsung IoT Platform)
- Cisco Systems (Cisco IoT, Cisco 5G Connectivity)
- NEC Corporation (NEC 5G IoT Solutions, NEC IoT Platform)
- Semtech Corporation (Semtech 5G IoT, Semtech IoT Modules)
- Telit Cinterion (Telit 5G IoT Modules, Telit IoT Platform)
- Quectel Wireless Solutions Co., Ltd. (Quectel 5G IoT Modules, Quectel IoT Solutions)
- GosuncnWelink Corporation (Gosuncn 5G IoT, Gosuncn IoT Platform)
- Neoway Technology Co. Ltd. (Neoway 5G IoT Modules, Neoway IoT Solutions)

Revolutionizing Connectivity with 5G IoT Market

The 5G IoT Market is set to experience exponential growth as it merges cutting-edge wireless technologies with the growing demand for smart, connected devices across various industries. The integration of 5G with IoT ecosystems marks a significant leap, offering unmatched speed, reliability, and scalability for real-time communication and data exchange. This breakthrough is

driving innovations in sectors such as autonomous vehicles, smart cities, industrial automation, and healthcare, where low-latency, ultra-reliable connectivity is critical.

Segment Analysis

BY COMPONENT

In 2023, the Hardware segment dominated the 5G IoT market, accounting for 42% of revenue. This dominance is attributed to the increasing demand for advanced IoT devices and infrastructure capable of leveraging 5G's high-speed, low-latency connectivity. Leading companies have been actively developing and launching innovative hardware solutions to capitalize on this trend.

For instance, Quectel and Fibocom have maintained their market leadership by introducing new IoT modules that support 5G connectivity, catering to various applications such as smart meters, point-of-sale devices, and automotive systems.

The Platform segment of the 5G IoT market is experiencing the highest growth, with a projected CAGR of 40.90% during the forecast period 2024-2032. This rapid expansion is driven by the escalating need for comprehensive platforms that can manage and integrate diverse IoT devices, data streams, and services over 5G networks.

BY END-USER

In 2023, the manufacturing sector led the 5G IoT market, capturing 22% of revenue. This leadership is driven by the industry's adoption of 5G-enabled IoT solutions to enhance operational efficiency, enable real-time monitoring, and support advanced automation.

Companies like Siemens and Bosch have been at the forefront, introducing 5G-integrated IoT devices and systems tailored for smart manufacturing environments.

The healthcare segment of the 5G IoT market is projected to experience the highest growth, with a CAGR of 41.99% from 2024 to 2032. This rapid expansion is attributed to the increasing adoption of telehealth, robotic surgery, and 5G-enabled wearable devices for real-time remote patient monitoring. Companies such as AT&T, Verizon, Huawei, and Nokia are prominent players in this space, enhancing 5G capabilities in healthcare.

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Asia Pacific Leads 5G IoT Market in 2023, While North America Experiences Fastest Growth

The Asia Pacific region is leading the 5G Internet of Things (IoT) market in 2023, capturing approximately 33% of the global market share. This dominance is primarily due to the rapid adoption of 5G technology in key countries such as China, India, Japan, South Korea, and Australia.

□China plays a critical role in this leadership, with its substantial investments in 5G infrastructure. The China Academy of Information and Communications Technology (CAICT) forecasts a USD 215 billion investment in 5G network development by 2025, fostering the growth of IoT applications across industries like manufacturing, healthcare, and transportation.

North America is poised to experience the fastest growth in the 5G IoT market, with a projected CAGR of approximately 41.02% from 2024 to 2032. This rapid growth is driven by the adoption of 5G in industrial applications, smart warehousing, and field services.

□The integration of 5G technology in manufacturing, logistics, and other sectors is enhancing operational efficiency through real-time data processing and predictive analytics, making North America a strong contender for leadership in the 5G IoT space.

RECENT TRENDS

□ In July 2024, Ericsson, in partnership with e& the United Arab Emirates (UAE), successfully validated the Reduced Capability (RedCap) software solution on e&'s 5G Standalone (5G SA) network.

□ In March 2024, Nokia formed a strategic partnership with Sterlite Technologies (STL) to transform networking and digital solutions for government institutions and enterprises. The collaboration centers on projects aligned with government connectivity initiatives, aiming to drive the Industry 4.0 revolution and provide businesses with a competitive edge through advanced technologies.

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