

Global 5G New Radio Market Size study & Forecast, by Offering (Hardware, Software, Service) by Operating Frequency (Sub-6 GHz, mmWave), by Architecture (Non-Standalone (NSA), Standalone (SA)), by Application (Enhanced Mobile Broadband (eMBB), Ultra-reliable Low-Latency Communications (URLLC), Massive Machine-type Communications (mMTC)), by Industry(Telecom & IT, Manufacturing, Automotive, Healthcare, Retail, Others) and Regional Analysis, 2023-2030

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Abstracts

Global 5G New Radio Market is valued approximately at USD 32.6 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 29.1% over the forecast period 2023-2030. 5G New Radio (NR) is a standard for wireless communication and is a key component of 5G networks. It is designed to enable faster data rates, lower latency, and support a massive number of connected devices compared to previous generations of wireless technology. 5G NR operates in a wide range of frequency bands, including low-frequency bands (sub-1 GHz), mid-frequency bands (1-6 GHz), and high-frequency bands (above 6 GHz). The use of high-frequency bands, such as millimeter waves, allows for greater bandwidth and faster data rates.. The 5G New Radio Market is being driven by factors such as surge in data traffic and increasing use of advanced radio units such as massive MIMO and beamforming.

The 5G NR offers significantly faster data speeds and greater network capacity to meet these increasing data demands. With the proliferation of smartphones, Internet of

Things (IoT) devices, and other connected devices, there has been an exponential increase in data consumption worldwide. People are using more data-intensive applications such as video streaming, online gaming, and virtual reality, which require faster and more reliable network connectivity. 5G NR technology is designed to meet these growing demands by providing ultra-fast download and upload speeds, reducing latency for real-time applications, and supporting a massive number of simultaneous connections. According to IDC, the amount of data produced was estimated to reach 35 zettabytes by 2020, but it reached that level in 2018, and in 2020, approximately 59 zettabytes of data were created. IDC predicts that by 2025, newly created data will reach 175 zettabytes, representing a 146-fold increase between 2010 and 2025. This exponential growth in data creation has led to the data processing and storage market's valuation estimated to grow from USD 56 billion in 2020 to USD 90 billion by 2025. Thus, increasing data traffic and data consumption is fueling the growth of the market. In addition to global connectivity & cross-industry collaboration and government initiatives of deployment & adoption of 5G new radio create lucrative opportunities for the market. However, the high cost of 5G infrastructure and regulatory and environmental concerns hinders market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global 5G New Radio Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the presence of prominent manufacturers such as Huawei Technologies Co., Ltd. and Samsung. These manufacturers, known for their expertise in telecommunications and mobile technologies, contribute to the growth and development of 5G networks in the region. Additionally, there is a notable increase in investment aimed at establishing automated factories in the region. Asia Pacific is expected to be the fastest growing region during the forecasted period due to strong focus on technological advancements and industrial automation.

Major market player included in this report are:

Huawei Technologies Co., Ltd.

Qualcomm Technologies, Inc

Telefonaktiebolaget LM Ericsson

Samsung Electronics Co., Ltd

Intel Corporation

Cisco Systems Inc.

Fujitsu Limited

NEC Corporation

Verizon Communications Inc.

Keysight Technologies

Recent Developments in the Market:

In November 2023, Ericsson introduced the Ericsson Reduced Capability (RedCap) Radio Access Network (RNA) solution, which aims to unlock new 5G use cases for devices like smartwatches, wearables, and industrial sensors. This innovative solution simplifies network complexities and extends battery life, enabling efficient and optimized connectivity for these devices. With the RedCap RNA solution, Ericsson addresses the specific requirements of these low-power and resource-constrained devices, opening up possibilities for enhanced connectivity and extended battery performance in various industries and applications.

Global 5G New Radio Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Offering, Operating Frequency , Architecture, Application, Industry, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Offering:

Hardware

Software

Service

By Operating Frequency:

Sub-6 GHz

mmWave

By Architecture:

Non-Standalone (NSA)

Standalone (SA)

By Application:

Enhanced Mobile Broadband (eMBB)

Ultra-reliable Low-Latency Communications (URLLC)

Massive Machine-type Communications (mMTC).

By Industry:

Telecom & IT

Manufacturing

Automotive

Healthcare

Retail

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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