

5G Industrial IoT Market: Segmented By Components (Hardware, Solution and Services): By Application (Asset Tracking and Management, Predictive Maintenance, Business Process Optimization): By End-user (Process Industries and Discrete Industries) Global Analysis by Market size, share & trends for 2020-2021 and forecasts to 2031

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Abstracts

[175+ Research Report] 5G Industrial IoT Market to surpass USD 456.006 million by 2031 from USD 877.4 million in 2021 at a CAGR of 67.64% within the coming years, i.e., 2021-31.

Product overview

5G or the fifth generation of network and the internet of things (IoT) are two macro technology shifts swiftly from ambitious vision to real-world application. 5G and IoT adds system accompaniments that allow new levels of low dormancy, flexibility, and ultra-reliability. It is ideal for applications like first responders, emergency services, and autonomous vehicles as well as drones and industrial IoT, and robotics. 5G is a combined connectivity wireless fabric that will connect almost everything around us. 5G is rapidly evolving to meet diverse IoT requirements.

Market Highlights

5G Industrial IoT Market is predicted to project a notable CAGR of 67.64% in 2031

Together with growth in data traffic owing to rising numbers in IoT devices across the manufacturing sector, soaring demand for high dependability and low latency network in industrial industries, and growth in a number of M2M connections across manufacturing

industries, drive the growth of 5G Industrial IoT Market. Furthermore, with rising a number of M2M connections across the manufacturing sector, and growing need of preventive maintenance for critical equipment support the market growth.

5G Industrial IoT Market: Segments

Discrete Industries to grow with the highest CAGR during 2021-2031

5G Industrial IoT Market is segmented by End-users into Process Industries and Discrete Industries. Discrete Industries held a major share of the 5G Industrial IoT market. Discrete Industries deal with production of distinct units, such as furniture toys, automobiles, smartphones, and others. The growth of IoT leads to improvement in Discrete Industries. In discrete industries, IoT-allowed smart connected devices offer a way to surge product functionality and create additional value for customers.

Asset Tracking and Management Segment to grow with the highest CAGR during 2021-2031

Asset Tracking and Management is influential in managing physical assets and presentation of equipment on the manufacturing floor. The protection of physical assets is the backbone of manufacturing operations. A huge collection of asset needs to be tracked in manufacturing operation for which reliable and strong network is required to ensure the efficiency and effectiveness of the data, here 5G industries IoT market come into view. The technology will condense costs, expand efficiency, and offer real-time for performing asset tracking. Ultimately the market of 5G Industries IoT Market improves.

5G Industrial IoT Market: Market Dynamics

Drivers

Progress in Wireless Network

Industries make a shift from legacy systems to connected technology, guiding towards smart factories. Leveraging IoT allows connected devices, sensors, edge computing, robotics, and automation will help these factories make more aware, decentralized decisions which improve overall equipment and efficiency in the process. 5G industries IoT is predictable to deliver last-mile wireless connectivity by providing the speed, consistency, capacity, and flexibility that manufacturers require for successful IoT implementation.

Increased security

5G Industrial IoT Market will not just sustain a more reliable and flexible network but will also deliver improved security with built-in security structures. Combining security with the core network construction and laying to rest the security alarms manufacturers have in embraced IoT. 5G has the essential bandwidth to substitute physical network completely in certain remote areas.

Restraints

Lack of standardization in IoT Network

One of the major restraints lies in the 5G Industrial IoT Market is the lack of standardization in IoT networks. A lot of devices use diverse hardware which runs over different stages and are manufactured by different manufactures. This mismatch among devices, sensors, and even interfaces of remote servers promotes the interoperability challenge in the IoT space. The challenge lies in merging these standards so that M2M communication develops user-friendly and elastic. Some organizations and associations are working toward resolving this issue.

Impact of the COVID-19 on the 5G Industrial IoT Market

The arrival of the COVID-19 pandemic has now become a universal matter and has also affected the development of the 5G Industrial IoT market. Global IT and telecom industries has shown a massive delay in the launch of industrial 5G and IoT services, solutions, and production of hardware equipment. Additionally owing to movement restrictions and imposed lockdown have obstructed the business operations of equipment producers resulting in a shortage of apparatuses.

5G Industrial IoT Market: Key Players

TELUS (Canada)

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

T-Mobile USA INC (US)

Vodafone Limited (UK)

Telef?nica S.A (Spain)

Sierra Wireless (Canada)

Verizon (US)

Siemens (Germany)
Microsoft (US)
IBM Corporation (US)
AT&T (US)
Cisco Systems Inc. (US)
Huawei Technologies Co. Ltd. (China)
Nokia (Finland)
Telefonaktiebolaget LM Ericsson (Sweden)
Qualcomm Technologies Inc. (US)
Other prominent players

5G Industrial IoT Market: Regions

5G Industrial IoT Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. North America dominates the largest share of the 5G Industrial IoT Market during the forecast period. Many of the chief market manufacturers are based on this region, and also the region has a great sum of startups and constructors working toward the growth of the 5G Industries IoT Market. Europe holds the second largest share in the 5G Industrial IoT Market. Furthermore, Asia Pacific region is estimated to rise in the forecast timeframe.

5G Industrial IoT Market is further segmented by region into:

North America Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-United States and Canada

Latin America Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR- United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

5G Industrial IoT Market report also contains analysis on:

5G Industrial IoT Market Segments:

By Components

Hardware

Solution

Service

By Application

Asset Tracking and Management

Predictive Maintenance

By End-user

Process Industries and

Discrete Industries

5G Industrial IoT Market Dynamics

5G Industrial IoT Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value chain of the Market

Market Drivers and Restraints

5G Industrial IoT Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 877.4 million

Revenue forecast in 2031 USD 153804.8 million

Growth Rate CAGR of 67.64% from 2021 to 2031

Base year for estimation 2021

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Components, Application, End-user, and Region

Region scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled TELUS (Canada), T-Mobile USA INC (US), Vodafone Limited (UK), Telefónica S.A (Spain), Sierra Wireless (Canada), Verizon (US), Siemens (Germany), Microsoft (US), IBM Corporation (US), AT&T (US), Cisco Systems Inc. (US), Huawei Technologies Co. Ltd. (China), Nokia (Finland), Telefonaktiebolaget LM Ericsson (Sweden), Qualcomm Technologies Inc. (US)

Frequently Asked Questions on the 5G Industrial IoT Market

How widely can a 5G Industrial IoT Market expand?

Who are the key players in the 5G Industrial IoT Market?

Which segment is anticipated to hold the largest 5G Industrial IoT Market share?

What could be the factors driving the growth of the 5G Industrial IoT Market?

What could be the exigent factors in the growth of 5G Industrial IoT Market?

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**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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