

5G Smartphone Market Size, Share & Trends Analysis Report By Operating System (IOS, Android, Windows), By Sales Channel (Online, Offline), By Region (APAC, MEA, Europe, North America), And Segment Forecasts, 2020 - 2027

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Abstracts

5G Smartphone Market Growth & Trends

The global 5G smartphone market volume is expected to reach 14,942.4 billion units by 2027 registering a CAGR of 147.7% from 2020 to 2027, according to a new report by Grand View Research, Inc. The need for faster download speed, reduced latency, and a reliable network, which is more capable of delivering seamless connectivity, is anticipated to fuel the market growth over the forecast period. Rising investments in the 5G network coupled with need to set-up a 5G-enabled ecosystem are also expected to propel the market growth.

Rising adoption of 5G network has also created tremendous opportunities in the field of the Internet of Things (IoT). IoT has immense potential to revolutionize machine-to-human and machine-to-machine communications, owing to which numerous tech giants, such as IBM and Google, are investing in this emerging technology. The high-speed 5G connectivity with IoT can unlock new application areas, including remote precision medicine, connected cars, and automated cars. With the increased popularity of high-speed connectivity and the ready availability of its extensive networks, 5G devices, such as a modem and smartphones, are anticipated to gain exceptional demand in IoT.

Advancements in 5G connectivity are also expected to support the growing integration of Artificial Intelligence (AI), Augmented Reality (AR), and Virtual Reality (VR)



technologies in smartphones. This integration is anticipated to provide excellent opportunities for the transformation and upgrading of the mobile phone market over the coming years. Al-enabled 5G Smartphones are expected to significantly improve the mobile phone experience in terms of component performance, visual enhancement, and data transferability speed. Furthermore, the replacement of legacy mobile phones will considerably lead to market expansion of 5G smartphones.

However, the outbreak of the COVID-19 pandemic is impacting the overall production, demand, and exports of smartphones and other electronic goods across the globe. Thus, it is anticipated to witness a hindrance in the market growth for a short period.

5G Smartphone Market Report Highlights

In terms of value, the global 5G smartphone market is expected to witness substantial growth over the forecast period due to growing need for high-speed smartphones for uninterrupted connectivity during cloud gaming, UHD video, and video calls

The android operating system segment captured the largest market share in 2019 and is expected to retain its dominance throughout the forecast period. The high share is credited to several benefits offered by this OS, such as ease of use, cost-efficiency, and better compatibility as compared to other operating systems

The offline sales segment is anticipated to reach a market volume of 7,997.8 billion units by 2027 owing to rising customer preferences to buy electronic products from local authorized brand stores

In terms of value, Europe is anticipated to register the highest CAGR over the forecast period owing to the massive investments in deploying 5G network infrastructure and rapidly increasing demand for high-speed smartphones

Key companies in this market focus on new product development to capture maximum market share and strengthen their overall product portfolios



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