

5G Testing Equipment Market Size, Share & Trends Analysis Report By Equipment (Signal & Spectrum Analyzers, Network Analyzers), By Revenue Source, By End User, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

5G Testing Equipment Market Growth & Trends

The global 5G testing equipment market size is estimated to reach USD 3.23 billion by 2027, according to the new report by Grand View Research, Inc., expanding at a CAGR of 8.8% from 2020 to 2027. Rapidly escalating demand for smartphones, along with higher internet speeds, has resulted in vigorous manufacturing of 5G-enabled smartphones across the globe, which is propelling the market growth.

Applications of fifth generation technology continue to expand at a steady pace on account of increasing usage of IoT and connected devices. Besides, surging availability of large data centers makes it convenient to use 5G testing equipment for the deployment of fifth generation technology. The commercialization of fifth generation technology began most recently in 2019, thereby creating an opportunity hotspot for these devices in the upcoming years. Market penetration of fifth generation technology in specific sectors such as automotive, entertainment, medical, construction, and security is increasingly creating demand for 5G testing equipment. Continuously evolving research & development of these devices to make them more application-oriented and industry-compliant is anticipated to drive the market over the forecast period.

Hyper-connectivity of the world is one of the prime factors fueling the demand for 5G testing equipment. Increasing utilization of connected devices in emerging economies,

such as China and India, continues to create data traffic in a network, thereby enforcing the need for establishing a more efficient and secure network. Escalating demand for data traffic control is anticipated to propel the fifth generation technology, which will consequently lead to exponential growth in the market. Furthermore, connectivity needs in smartphones, wearable devices, connected cars, smart home devices, and other consumer electronic devices are likely to augment the demand for 5G testing equipment. High speed of fifth generation technology and availability of wireless and wired technology are potential factors for easing the connectivity process. On the contrary, associated cost and technical issues due to multiple carrier involvement are considered the key restraints of the market.

5G Testing Equipment Market Report Highlights

North America accounted for the largest market share in 2019 owing to the early adoption of the fifth generation technology

By equipment, the signal and spectrum analyzers dominated the market in 2019 due to its fast and simple signal analysis, along with its ability to capture and analyze phase-related information of the signal

Major market players in China, Japan, and South Korea are expected to focus on deploying fifth generation network infrastructure for the media and entertainment, transportation and logistics, healthcare, manufacturing, among other industry verticals.

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