

Telecom Millimeter Wave Technology Market Size, Share & Trends Analysis Report By Frequency Band (V-band, E-band), By Licensing Type (Fully-licensed, Light-licensed, Unlicensed), By Application, And Segment Forecasts, 2020 - 2027

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Abstracts

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Telecom MMW Technology Market Growth & Trends

The global telecom millimeter wave technology market size is projected to reach USD 7.38 billion by 2027, registering a CAGR of 37.01%, according to the new report conducted by Grand View Research, Inc. Millimeter Waves (MMW) can transmit large amount of data efficiently, operating in the electromagnetic spectrum of 30 GHz to 300 GHz. Millimeter waves are also known as Extremely High-Frequency (EHF) waves owing to its operational frequency spectrum. The property of transmitting a large amount of data has made the technology a popular across the telecommunication application.

The MMW technology industry is prominently dependent on the applications in various verticals where it is used extensively. Major application areas include telecommunication, military and defense, security services, and medical and healthcare. Evolution of 5G technology is likely to occur over the coming years on account of recent developments and continuous research and progress in the telecom industry.

Millimeter waves are anticipated to play a vital role in the development of fifth-generation technology on account of the technology's demand for higher-bandwidth. The 5G technology is predicted to emerge in the coming years and the market is likely

to witness its adoption significantly. Eventually, the demand for MMW technology is expected to boost, in turn, propelling the overall MMW technology market, particularly across the telecom industry.

Increased government funding and initiatives coupled with intensive R&D carried out from the military and private sectors are leading towards the improvement of the MMW technology. In addition, the E-band frequency segment having extensive application in the telecommunication sector is estimated to generate the highest revenue. The E-band frequency segment is projected to keep on dominating in the telecom industry owing to the growing telecom applications. Therefore, the overall telecom millimeter wave technology market is poised to witness a significant growth worldwide over the forecast period at a notable pace.

Telecom Millimeter Wave Technology Market Report Highlights

North America accounted for the largest market share in the telecom MMW technology market owing to the technology's early and greater adoption rate

U.S. being highest revenue generating country in 2019 in North America, the regional market is predicted to exhibit steady growth over the forecast period

E-band frequency segment is anticipated to grow rapidly over the estimated duration owing to its extensive adoption in the telecom applications

The telecom industry in Asia Pacific is poised to expand substantially over the coming years, and the E-band frequency segment is likely to witness lucrative opportunity in the regional telecom industry

Besides, growing urbanization in the Asia Pacific region and competition amongst the telecom service providers to offer superior quality of internet and other related services in order to enlarge customer base is another factor expected to drive the telecom MMW technology market

Online streaming of high-quality videos, online gaming, and other entertainment stuff which demand high bandwidth and consume heavy data are again likely to fuel the overall demand for MMW technology in the telecom sector globally

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