

U.S. Private LTE & 5G Network Market Size, Share & Trends Analysis Report By Vertical (Oil & Gas, Mining), By Component (Hardware, Services), By Frequency (MmWave, Sub-6 GHz), By Spectrum, And Segment Forecasts, 2022 - 2030

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Abstracts

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U.S. Private LTE & 5G Network Market Growth & Trends

The U.S. private LTE & 5G network market size is expected to reach USD 13.6 billion by 2030, growing at a CAGR of 24.1% from 2022 to 2030, according to a new report by Grand View Research, Inc. This report focuses on upcoming trends in various spectrums, numerous private 5G use cases, the LTE and 5G industry's overall regulatory scenario, and company profiles of key private LTE & 5G network providers. The growing adoption of a private network (both LTE & 5G) for the Internet of Things (IoT) applications & use cases, such as remote asset monitoring, machine control systems, and others, is one of the major factors responsible for the market growth across the U.S. The enterprises and manufacturing organizations are moving towards Industry 4.0 by automating and modernizing their industrial operations using intelligent technologies, such as machine vision and machine learning.

These include automation, 5G, smart factory, and the Industrial Internet of Things (IIoT). Industry 4.0 uses automated & highly intelligent, and collaborative systems that require reliable and robust wireless connections with low latencies. As a result, many factories & companies, such as automotive, transportation & logistics, mining, energy, and power sectors, adopt the private 5G & LTE networks. Growing use and adoption of IIoT and other industry 4.0 applications in the manufacturing industry vertical is also expected to

boost the demand for private LTE & 5G network adoption over the forecast period. Companies are moving towards adopting private networks and choosing them over public networks because of various benefits, such as ultra-high-speed, high security of the network, low latencies, network reliability, and the ability to customize and upgrade their network effectively.

Companies and organizations already having the installed private network infrastructure at their premises can directly take advantage of the LTE & 5G networks by just installing the software stacks from the software vendors and getting the LTE & 5G networks at a reduced cost. The ongoing impact of the COVID-19 pandemic and the delay in 5G deployment are expected to restrain the overall market growth over a short period. The small- & medium-sized enterprises in the outskirts of low-income markets areas of the U.S. are unable to comply with the huge capital investments required to create a reliable and robust private connectivity infrastructure. Therefore, such firms' lack of positive response is anticipated to slow down the market's steady growth during the forecast period.

The key market companies gain a clear competitive advantage by building new private 5G installations and investing large amounts towards 5G deployment across various industry verticals, such as manufacturing, logistics, healthcare, and others. The network operators, such as T-Mobile, AT&T, and Verizon, have gained a top position in the LTE & 5G network connectivity space across the U.S. The primary network providers, such as Nokia Corp. and Ericsson, have already invested a significant amount towards the 5G and LTE technologies and their infrastructure development, thereby gaining a stronghold on the market for private LTE and 5G networks.

U.S. Private LTE & 5G Network Market Report Highlights

Due to the COVID-19 pandemic, the healthcare industry is facing issues, such as inadequate personnel care for patients and a limited workforce across the domain. Due to this, healthcare facilities are trying to make an upgrade to the private LTE and 5G networks to enhance their remote patient monitoring and telemedicine abilities

The private LTE and 5G networks are anticipated to enhance operating excellence in industrial verticals, such as manufacturing, by integrating IIoT in various devices and equipment

Due to security concerns, the U.S. has banned Huawei Technologies, Co, Ltd.,

a China-based system integrator, from deploying its 5G equipment in the country. The U.S. is also continuously influencing its trade partners, such as Germany and India, to ban the usage of Huawei's equipment for the 5G network

There is a high focus on customers implementing the private LTE & 5G networks with fast data transfer speeds and ultra-low latency, thereby improving the efficiencies of the smart factories. These smart factories utilize Artificial Intelligence (AI), Augmented Reality (AR), and advanced robotics for their effective operations

The manufacturing segment is anticipated to expand at a significant CAGR from 2022 to 2030. Various manufacturing companies, such as Toyota, BMW, Audi, and Volkswagen, are making their move towards automation and adopting the new technologies, such as the robot assistance, IIoT, and digital twins, by installing private LTE & 5G networks

The transportation & logistics segment is expected to grow at the fastest CAGR from 2022 to 2030 due to the notable increase in the number of warehouses across the U.S. and the high adoption of autonomous robots across the warehousing facilities, which demands low latency and reliable private 5G networks

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