

5G Equipment Market by Technology (Network Function Virtualization (NFV), Software Defined Networking (SDN), Multi-access Edge Computing (MEC)), Equipment (Macrocell, Small Cell, and Others), Architecture (5G Standalone (NR + Core), 5G NR Non-Standalone (LTE Combined)), Frequency (Sub 6 GHz, Above 6 GHz), Application (Automotive, Consumer Electronics, Commercial, Industrial), and Region 2024-2032

<https://marketpublishers.com/r/59AE4AC9EC7EEN.html>

Date: January 2024

Pages: 141

Price: US\$ 3,899.00 (Single User License)

ID: 59AE4AC9EC7EEN

Abstracts

The global 5G equipment market size reached US\$ 17.8 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 225.0 Billion by 2032, exhibiting a growth rate (CAGR) of 31.59% during 2024-2032. The market is experiencing steady growth driven by the rising utilization of data-intensive applications, low latency requirements in applications like autonomous vehicles, remote surgery, and augmented reality (AR), and increasing adoption of the Internet of Things (IoT) devices.

5G Equipment Market Analysis:

Market Growth and Size: The market is witnessing robust growth due to the increasing data usage, along with the rising focus on smart city initiatives.

Technological Advancements: The introduction of improved fifth generation (5G) equipment with higher efficiency, lower energy consumption, and enhanced performance is facilitating the market growth.

Industry Applications: 5G equipment finds applications across various industries, including telecommunications, automotive, healthcare, manufacturing, and entertainment.

Geographical Trends: North America leads the market, driven by the presence of highly developed telecommunications infrastructure. However, Asia Pacific is emerging as a fast-growing market due to the escalating demand for high-speed and reliable connectivity.

Competitive Landscape: Key players are working on enhancing the performance, efficiency, and capabilities of 5G hardware and software.

Challenges and Opportunities: While the market faces challenges, such as security concerns, it also encounters opportunities in addressing sustainability concerns.

Future Outlook: The future of the 5G equipment market looks promising, with the increasing development of 5G infrastructure. In addition, the rising focus on cost-effective solutions is expected to bolster the market growth.

5G Equipment Market Trends:

Growing utilization in data-intensive applications

The escalating demand for 5G equipment due to the rising usage of data-intensive applications is propelling the market growth. In line with this, the increasing utilization of smartphones, tablets, and other connected devices is impelling the market growth. Moreover, individuals and organizations are relying on data-driven services. Besides this, streaming high-definition videos, cloud-based applications, and online gaming all require substantial bandwidth. Furthermore, the growing need for robust and fast connectivity on account of the rising remote work culture, online learning, and telemedicine is offering a positive market outlook. Apart from this, 5G can deliver higher data rates and lower latency that enables users to experience smoother and more responsive interactions with their devices and applications. Additionally, the increasing adoption of 5G equipment among telecom operators and organizations looking to enhance their connectivity infrastructure is contributing to the market growth. Data-intensive applications running in the cloud require high-speed connections for optimal performance.

Low latency requirements

Low latency is the minimal delay or lag in transmitting data between a source and a destination in a network or communication system. In addition, low latency plays a crucial role in applications that require real-time communication, such as autonomous vehicles, remote surgery, and augmented reality (AR). Apart from this, 5G has ultra-low latency capabilities, which makes it the ideal choice for several applications. In autonomous vehicles, 5G enables near-instantaneous communication between vehicles and infrastructure, enhancing safety and efficiency. Moreover, in telemedicine, surgeons

can perform remote procedures with minimal delay, potentially saving lives. In line with this, AR and virtual reality (VR) applications are becoming more immersive and responsive with 5G, enhancing the experiences of users. Furthermore, industries are seeking to utilize the full potential of this technology to enable innovative and time-sensitive applications. Additionally, in the financial industry, low latency is critical for high-frequency trading (HFT) and algorithmic trading systems. Traders rely on split-second decisions, and a slight delay can result in financial losses.

Increasing adoption of the Internet of Things (IoT) devices

The increasing utilization of the Internet of Things (IoT) devices among the masses across the globe is supporting the growth of the market. In addition, these devices range from smart home appliances and wearable fitness trackers to industrial sensors and smart city infrastructure. Besides this, 5G assists in supporting a massive number of connections simultaneously. IoT applications often require low-power and wide-area connectivity, which 5G provides through various technologies. This enables efficient and cost-effective deployment of IoT devices across various industries, such as agriculture, healthcare, logistics, and utilities. Furthermore, 5G has lower energy consumption and offers increased capacity and improved coverage, making it an attractive choice for IoT deployments. In line with this, IoT devices generate vast amounts of data. Organizations can gain valuable insights into the behavior of individuals, equipment performance, and operational efficiency by analyzing this data. As a result, these insights assist in providing informed decision-making and driving innovation.

5G Equipment Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on technology, equipment, architecture, frequency, and application.

Breakup by Technology:

- Network Function Virtualization (NFV)
- Software Defined Networking (SDN)
- Multi-access Edge Computing (MEC)

Network function visualization (NFV) accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the

technology. This includes network function virtualization (NFV), software defined networking (SDN), and multi-access edge computing (MEC). According to the report, network function virtualization (NFV) represented the largest segment.

Network function virtualization (NFV) is a technology that virtualizes network functions traditionally performed by hardware appliances. In addition, NFV plays a crucial role in enabling the flexibility and scalability required for virtualized network services. NFV reduces the need for specialized hardware, making networks more agile and cost-effective.

Software defined networking (SDN) is a technology that separates the control plane from the data plane in network architecture, enabling centralized control and programmability of network resources. SDN enhances network management, optimization, and resource allocation. SDN enables dynamic network configuration, allowing operators to adapt to changing traffic patterns and service requirements efficiently.

Multi-access edge computing (MEC) extends cloud computing capabilities to the edge of the network, closer to the end-users or devices. MEC is essential for low-latency applications like augmented reality (AR), autonomous vehicles, and IoT. MEC enables real-time processing and data analytics at the edge, reducing latency and improving user experiences.

Breakup by Equipment:

Macrocell

Small Cell

Others

Macrocell holds the largest market share

A detailed breakup and analysis of the market based on the equipment have also been provided in the report. This includes macrocell, small cell, and others. According to the report, macrocell accounted for the largest market share.

Macrocell is a large-scale cellular base station that covers a wide geographic area, often referred to as macro cell sites. It is crucial for providing broad coverage in urban, suburban, and rural areas. It is used to deliver 5G services in outdoor environments and is essential for supporting high-density areas with a large number of users.

A small cell is a compact and low-power cellular base station that is designed to provide coverage and capacity in specific localized areas. It plays a critical role in densifying the network and filling coverage gaps. It is deployed in urban settings, indoor environments, and areas with high user density, such as stadiums, shopping malls, and transportation hubs.

Breakup by Architecture:

5G Standalone (NR + Core)

5G NR Non-Standalone (LTE Combined)

5G standalone (NR + core) represents the leading market segment

The report has provided a detailed breakup and analysis of the market based on the architecture. This includes 5G standalone (NR + core) and 5G NR non-standalone (LTE combined). According to the report, 5G standalone (NR + core) represented the largest segment.

5G standalone (NR + core) architecture is a fully independent 5G network that operates without relying on the existing fourth generation (4G) long-term evolution (LTE) infrastructure. It includes both 5G new radio (NR) and a dedicated 5G core network. 5G NR serves as the radio access technology, while the 5G core network provides advanced features and capabilities tailored specifically to 5G services. 5G standalone is designed to unlock the full potential of 5G, offering lower latency, increased capacity, and support for a wide range of use cases, including IoT and ultra-reliable communication.

5G NR non-standalone (LTE combined) architecture combines 5G NR with the existing LTE network infrastructure. 5G NR operates alongside LTE, sharing some network functions and resources. It provides an initial step towards 5G deployment, allowing for faster adoption by leveraging the existing LTE infrastructure. In contrast, 5G NR non-standalone offers enhanced mobile broadband capabilities.

Breakup by Frequency:

Sub 6 GHz

Above 6 GHz

Sub 6 GHz exhibits a clear dominance in the market

The report has provided a detailed breakup and analysis of the market based on the frequency. This includes sub 6 GHz and above 6 GHz. According to the report, sub 6 GHz represented the largest segment.

Sub 6 gigahertz (GHz) is a frequency below 6 GHz in the radio spectrum. This frequency range is often referred to as the mid-band and includes frequencies used by existing 4G LTE networks, such as 2.4 GHz and 3.5 GHz. Besides this, sub-6 GHz 5G offers a balance between coverage and capacity. It can provide wider coverage areas as compared to higher-frequency bands and is suitable for urban and suburban areas.

Above 6 GHz includes the higher-frequency spectrum bands, often referred to as millimeter wave (mmWave). It includes bands, such as 28 GHz and 39 GHz, that offer significantly higher data rates but have a limited coverage range and can be affected by obstacles like buildings and trees. Above 6 GHz 5G is ideal for dense urban environments and applications requiring ultra-high data speeds, such as fixed wireless access and AR.

Breakup by Application:

Automotive

Consumer Electronics

Commercial

Industrial

Consumer electronics represent the biggest market share

The report has provided a detailed breakup and analysis of the market based on the application. This includes automotive, consumer electronics, commercial, and industrial. According to the report, consumer electronics represented the largest segment.

Consumer electronics encompass a wide range of devices, including smartphones, tablets, smart televisions (TVs), and wearable devices. 5G in consumer electronics delivers faster download and streaming speeds, improved online gaming experiences, and enhanced connectivity for IoT devices. Furthermore, the growing demand for higher performance and connectivity in devices is offering a positive market outlook.

The automotive sector leverages 5G technology for various applications, including

connected vehicles, autonomous driving, and vehicle-to-vehicle (V2V) and vehicle-to-infrastructure (V2I) communication. 5G enables low-latency communication, real-time data exchange, and enhanced safety features in automotive systems. It supports features like advanced driver assistance systems (ADAS), vehicle telematics, and in-car entertainment, making vehicles smarter and safer.

The commercial sector includes companies of all sizes that utilize 5G technology for improved connectivity, productivity, and experiences of individuals. 5G enables faster and more reliable data transfer for organizations, supporting applications like video conferencing, cloud computing, and remote work. It also facilitates the deployment of private 5G networks in commercial settings for enhanced security and tailored connectivity solutions.

Industrial segment covers various industries, such as manufacturing, logistics, energy, and healthcare. 5G is used in industrial automation for applications like remote monitoring, predictive maintenance, and robotics. It supports the Industrial Internet of Things (IIoT) by providing low-latency and high-reliability connectivity to enable smart factories and efficient production processes.

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

North America leads the market, accounting for the largest 5G equipment market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share due to the presence of highly developed telecommunications infrastructure, with established players, such as telecom operators, equipment manufacturers, and technology giants. In addition, favorable government initiatives are propelling the market growth. Apart from this, the rising adoption of digital services and IoT applications among individuals is supporting the growth of the market.

Asia Pacific stands as another key region in the market, as governing agencies in the region are investing in 5G infrastructure. Apart from this, the escalating demand for high-speed and reliable connectivity is contributing to the growth of the market. Moreover, the presence of telecommunications equipment manufacturers in the region is bolstering the market growth.

Europe maintains a strong presence in the market, with the increasing development of advanced 5G solutions. In line with this, the rising adoption of 5G technology is supporting the market growth.

Latin America exhibits growing potential in the 5G equipment market on account of the highly developed telecommunications infrastructure and technology giants. In addition, the increasing utilization of 5G in various industries, including healthcare and agriculture, is impelling the market growth in the region.

The Middle East and Africa region shows a developing market for 5G equipment, primarily driven by the escalating demand for high-speed connectivity. In line with this, the rising focus on 5G infrastructure development is bolstering the market growth.

Leading Key Players in the 5G Equipment Industry:

Key players are working on enhancing the performance, efficiency, and capabilities of 5G hardware and software. They are also actively participating in standardization bodies and industry associations to help establish 5G standards, ensuring interoperability and seamless integration of 5G equipment. Besides this, companies are introducing new 5G equipment, including antennas, routers, modems, and network components. In addition, they are focusing on rigorous testing and certification of 5G equipment for compliance with industry standards and regulatory requirements to ensure network reliability and security. Furthermore, companies are working with enterprises to deploy private 5G networks tailored as per specific industry needs, such as manufacturing, logistics, and healthcare.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Airspan Networks
Cisco Systems Inc
CommScope
Fujitsu Limited
Huawei Technologies Co. Ltd.
NEC Corporation (AT&T Inc.)
Nokia Corporation
Qualcomm Inc.
Samsung Electronics Co. Ltd.
Telefonaktiebolaget LM Ericsson
ZTE Corporation

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Latest News:

August 3, 2022: Nokia Corporation announced that it has secured a deal with leading telecom operator Bharti Airtel, for 5G radio access network (RAN) deployment. This multi-year deal follows the recently concluded 5G spectrum auctions and allocation of pan-India spectrum to Bharti Airtel, supporting their ambition to take India into the 5G era. Nokia will provide equipment from its market-leading AirScale portfolio, including modular and scalable baseband as well as high-capacity 5G massive multiple-input

multiple-output (MIMO) radios.

June 28, 2022: Cisco Systems Inc announced its expanded relationship with General Dynamics Information Technology (GDIT), a business unit of General Dynamics, to deliver Cisco Private 5G services to a broad set of government entities. Cisco provides GDIT with enhanced flexibility, security, and resiliency.

September 16, 2022: ZTE Corporation together with the Fujian Branch of China Mobile, launched the first trial of 5G industrial comprehensive emulator and analyzer product in Fuzhou, Fujian Province.

Key Questions Answered in This Report

1. How big is the global 5G equipment market?
2. What is the expected growth rate of the global 5G equipment market during 2024-2032?
3. What are the key factors driving the global 5G equipment market?
4. What has been the impact of COVID-19 on the global 5G equipment market?
5. What is the breakup of the global 5G equipment market based on the technology?
6. What is the breakup of the global 5G equipment market based on the equipment?
7. What is the breakup of the global 5G equipment market based on the architecture?
8. What is the breakup of the global 5G equipment market based on the frequency?
9. What is the breakup of the global 5G equipment market based on the application?
10. What are the key regions in the global 5G equipment market?
11. Who are the key players/companies in the global 5G equipment market?

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