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5G Smart Devices Market Forecasts to 2034 – Global Analysis By Device Type (Smartphones, Tablets & Laptops, Wearables, IoT Modules, Connected Consumer Appliances and Networking & Access Devices), Application and By Geography

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Abstracts

According to Stratistics MRC, the Global 5G Smart Devices Market is accounted for $392.4 billion in 2026 and is expected to reach $4701.3 billion by 2034 growing at a CAGR of 36.4% during the forecast period. 5G enabled smart devices are reshaping digital interaction through extremely high speed connectivity, minimal delay, and consistent network reliability across mobile phones, wearables and connected IoT systems. They allow uninterrupted video streaming, immersive gaming, mixed reality applications, and efficient cloud based services. Higher capacity networks enable billions of connected devices, enhancing smart cities, connected vehicles, and automated industries. As network deployment widens, these devices are increasingly affordable, accelerating technological advancement, business efficiency, and innovative digital solutions throughout global consumer and enterprise environments across markets.

According to CyberMedia Research (CMR), India’s smartphone market in 2025 saw skyrocketing demand for affordable 5G phones, even as overall shipments dipped. Premium 5G models also sustained demand, indicating that 5G is now the default consumer choice across segments.

Market Dynamics:

Driver:

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Rapid expansion of 5G network infrastructure

The swift expansion of 5G infrastructure significantly boosts the growth of the 5G smart devices market. Telecom providers are making substantial investments in modernizing networks and installing advanced base stations to deliver high-speed, stable connectivity. This development encourages both consumers and businesses to embrace 5G-compatible devices. Enhanced network reach and performance improve experiences in digital services like streaming and gaming. With strong support from governments and industry stakeholders, deployment is accelerating, motivating manufacturers to introduce new technologies. This progress drives higher adoption rates and strengthens demand for next-generation smart devices across diverse geographic regions and industries worldwide.

Restraint:

High infrastructure deployment costs

The high expenses associated with deploying 5G infrastructure pose a major challenge to the market’s progress. Establishing advanced networks requires heavy investments in equipment, system upgrades, and spectrum acquisition. These financial demands can delay rollout, particularly in regions with limited resources. Service providers may also transfer part of the cost burden to consumers, influencing device pricing. Budget constraints can further postpone expansion initiatives. As a result, limited infrastructure availability affects the adoption of compatible devices, slowing market development and hindering the shift toward next-generation connectivity solutions across global markets and industries today significantly.

Opportunity:

Advancements in autonomous vehicles and mobility solutions

The advancement of self-driving vehicles and intelligent mobility systems offers strong growth prospects for the 5G smart devices market. These innovations require fast and reliable communication to operate safely and efficiently. Devices powered by 5G technology enable real-time interaction between vehicles and infrastructure. As the automotive sector adopts connected and automated solutions, the need for advanced connectivity rises. This increases demand for compatible devices in transportation networks. The use of 5G in mobility systems is expected to create new opportunities, encourage technological progress, and support the expansion of smart transportation

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ecosystems across global markets today significantly.

Threat:

Intense market competition and price pressure

Strong competition among international and local companies creates a major challenge for the 5G smart devices market. Many brands are introducing comparable products, resulting in a crowded marketplace. This leads to aggressive pricing strategies that reduce profit margins. Smaller firms may find it difficult to compete due to high costs associated with innovation and promotion. Constant product upgrades are necessary to stand out, increasing financial strain. As rivalry grows, retaining customers and sustaining market position becomes harder. This competitive pressure can impact overall profitability and slow the steady growth of the global 5G smart devices industry today significantly.

Covid-19 Impact:

The COVID-19 outbreak influenced the 5G smart devices market in both negative and positive ways, initially causing interruptions in supply chains and slowing production due to strict lockdown measures. Limited availability of components and transportation issues impacted device distribution. At the same time, increased reliance on remote working, virtual learning, and online media boosted the need for faster internet connectivity, driving interest in 5G devices. Network providers maintained investments in infrastructure development despite obstacles. As conditions improved, demand recovered rapidly. The situation emphasized the value of strong connectivity, enhancing future growth opportunities for the global 5G smart devices market significantly.

The smart phones segment is expected to be the largest during the forecast period

The smart phones segment is expected to account for the largest market share during the forecast period, driven by their extensive usage, ongoing innovation, and rising need for faster connectivity among consumers. They serve as essential personal devices, making them the first to adopt advanced network technologies like 5G. Enhanced performance, including improved speed and responsiveness, attracts users to upgrade frequently. Continuous product launches with built-in 5G support further reinforce their position. The widespread availability and growing dependence on mobile services such as entertainment, communication, and applications contribute to their leading role.

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The public infrastructure & smart cities segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the public infrastructure & smart cities segment is predicted to witness the highest growth rate, driven by rising investments in advanced urban technologies and connected systems. Authorities are increasingly implementing smart solutions for transportation, energy efficiency, security, and public services that depend on reliable and fast connectivity. Devices powered by 5G enable seamless communication and real-time data processing, improving urban management. Rapid urbanization and the push toward digital transformation further support this growth. As cities evolve into smarter ecosystems, this segment is expected to expand quickly, contributing significantly to the overall market development worldwide.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share, driven by its extensive production capabilities, vast user base, and quick adoption of new technologies. Key countries including China, South Korea, and Japan are at the forefront of 5G rollout and innovation, backed by strong support from governments and telecom providers. The region benefits from the presence of leading device manufacturers and increasing demand for faster connectivity. Factors such as urban growth, improving digital infrastructure, and rising awareness among consumers further boost adoption.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, driven by its early embrace of cutting-edge technologies and substantial investments in network infrastructure. Major technology firms and telecom providers in the region play a key role in advancing innovation and accelerating device deployment. Rising demand for reliable and high-speed connectivity across industries like healthcare, automotive, and smart living fuels expansion. Consumers are highly receptive to new technologies, encouraging frequent upgrades. Ongoing infrastructure development and favorable policies further enhance growth, making North America the leading region in terms of market expansion globally.

Key players in the market

Some of the key players in 5G Smart Devices Market include Analog Devices,

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Anokiwave, Broadcom, Fibocom Wireless, Huawei, Inseego Corp, Intel, MediaTek, Murata Manufacturing, Nokia Corporation, NXP Semiconductors, Qualcomm, Quectel, Samsung Electronics, Sony Group Corporation, Xiaomi, ZTE Corporation andf Skyworks Solutions.

Key Developments:

In May 2025, Xiaomi and Qualcomm are marking 15 years of collaboration, a partnership that has now been solidified with a new multi-year agreement. This long-standing relationship has been instrumental in technological advancements within the industry, with both companies reaffirming their commitment to developing and delivering products across various global device categories.

In May 2025, Samsung Electronics announced that it has signed an agreement to acquire all shares of Fl?ktGroup, a leading global HVAC solutions provider, for €1.5 billion from European investment firm Triton. With the global applied HVAC market experiencing rapid growth, the acquisition reinforces Samsung’s commitment to expanding and strengthening its HVAC business.

In February 2025, NXP Semiconductors has acquired AI chip startup Kinara in a $307 million all-cash agreement. NXP said the acquisition would enable it to “enhance and strengthen” its ability to provide scalable AI platforms by combining Kinara’s NPUs and AI software with NXP’s solutions portfolio. Kinara develops programmable neural processing units (NPUs) for Edge AI applications, including multi-modal generative AI models.

Device Types Covered:

- Smartphones
- Tablets & Laptops
- Wearables
- IoT Modules
- Connected Consumer Appliances
- Networking & Access Devices

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Applications Covered:

- Consumer Electronics
- Enterprise Solutions
- Industrial & Automotive
- Healthcare
- Smart Home & Lifestyle
- Public Infrastructure & Smart Cities

Regions Covered:

- North America
  - United States
  - Canada
  - Mexico
- Europe
  - United Kingdom
  - Germany
  - France
  - Italy
  - Spain

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- Netherlands
- Belgium
- Sweden
- Switzerland
- Poland
- Rest of Europe

Asia Pacific

- China
- Japan
- India
- South Korea
- Australia
- Indonesia
- Thailand
- Malaysia
- Singapore
- Vietnam
- Rest of Asia Pacific

South America

- Brazil

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- Argentina
- Colombia
- Chile
- Peru
- Rest of South America

Rest of the World (RoW)

- Middle East
  - Saudi Arabia
  - United Arab Emirates
  - Qatar
  - Israel
  - Rest of Middle East
- Africa
  - South Africa
  - Egypt
  - Morocco
  - Rest of Africa

What our report offers:

- Market share assessments for the regional and country-level segments

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Strategic recommendations for the new entrants

Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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