

5G Network and Tower Deployment Market Forecast to 2028 - COVID-19 Impact and Global Analysis by Component (Small Cell, 5G Mobile Core Network, and Radio Access Network), Location (Ground Tower and Rooftop Tower), Frequency Band (Low Band, Medium Band, and High Band), and Small Cell Tower (Femto Cells, Pico Cells, and Micro Cells)

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Abstracts

The 5G Network and Tower Deployment Market size is expected to reach US\$ 17,785.55 million by 2028; it is estimated to register a CAGR of 11.6% from 2022 to 2028.

The adoption of 5G is constantly growing across markets in North America, such as the US and Canada, owing to factors such as post-pandemic economic recovery, rise in adoption of 5G smartphones, and expansion of network coverage by CSPs. Additionally, the 5G network rollout by mobile operators in reasonable subscription plans for commercial and residential applications across countries in North America is further contributing to the 5G network and tower deployment market growth. Additionally, the increase in research & development expenditure by CSPs is constantly enhancing the effectiveness of the 5G network technology. For instance, Qualcomm Technologies, Inc. integrated mmWave into its 5G offerings to optimize 5G network capabilities. The fixed wireless access systems integrated with mmWave technology can be deployed in cost-effective solutions when installed across a highly populated residential or commercial area.

The surging adoption of automation and the increasing need for efficient and real-time communication systems across various industries, such as retail, manufacturing,

healthcare, education, and utilities, are further contributing to the rise in the adoption of 5G network services across the region. For instance, in September 2020, Virginia Roadways deployed C-V2X Communication Technology by Qualcomm Technologies, Inc. to enhance roadside and vehicle safety across the state. Similarly, in April 2020, AT&T sped up its 5G cell tower deployment to support medical facilities with enhanced connectivity. These factors are further contributing to the growth of the 5G network and tower deployment market in the region.

Impact of COVID-19 Pandemic on North America 5G network and tower deployment market Growth

The sudden outbreak of COVID-19 across North America negatively impacted the rollout of 5G network services and tower deployments in Q1 of 2020. The regional government bodies also decreased their CAPEX on 5G rollout services, prioritizing other important spending such as healthcare and other public safety amenities. However, major industries' shift from office working culture to remote working increased the demand for home broadband 5G network services over commercial network services. The pandemic influenced the rising demand for enhanced connectivity and a digital economy. Entertainment preferences, working patterns, and consumer purchasing habits are major changes that influenced the demand for 5G connectivity across North America. Thus, the above factors influenced the communication service providers (CSPs) to roll out better 5G connectivity plans to cater to the increased internet demand across North America. This, in turn, propelled the demand for enhanced network connectivity, thereby marginally impacting the growth of the 5G network and tower deployment market across North America. However, the market started reviving from Q2 2020.

The North America 5G network and tower deployment market is segmented into the US, Canada, and Mexico. The US held the largest 5G network and tower deployment market share in 2022. This growth is attributed to the presence of a large number of established 5G network service providers across countries such as the US and Canada. North America is also experiencing a rise in new market entrants offering attractive 5G plans for individual and commercial uses.

According to GSMA, in North America, the subscription penetration is expected to grow from 84% in 2021 to 85% by 2025. In 2021, the adoption of smartphones in the region accounted for 82%, which is further expected to reach 85% by 2025. The rising number of government initiatives to deploy and promote the adoption of 5G networks is propelling the growth of the North America 5G network and tower deployment market.

The US accounted for the largest share of the North America 5G network and tower deployment market in 2021. One of the major reasons for the high contribution of the country is the presence of numerous 5G network providers, including Verizon, AT&T, T-Mobile, Comcast, and Dish, across the country. Verizon has been offering 5G broadband internet across 900 cities in the US since October 2018.

Similarly, AT&T started its 5G services in December 2018. It offers two major 5G services—5G+ in over 40 cities and low band 5G network in over 14,000 cities and towns across the country. This wide offering of 5G services by the above-mentioned network service providers is contributing to the growth of the North America 5G network and tower deployment market. For instance, in April 2022, Petco adopted self-checkout systems across its 50 retail stores in the US. Similarly, in June 2022, Dollar General started testing self-checkout systems in its numerous retail outlets to offer an enhanced customer shopping experience. These factors are further propelling the businesses of the North America 5G network and tower deployment market player.

AMERICAN TOWER CORPORATION, CROWN CASTLE INTERNATIONAL CORP, CTI TOWERS INC., DISH Network L.L.C., SBA Communications Corporation, CommScope Inc., Mavenir, Verizon Communications Inc, AT&T Inc., and Qualcomm Technologies Inc. are among the prominent 5G network and tower deployment market player.

The overall 5G network and tower deployment market size has been derived using both primary and secondary sources. To begin the 5G network and tower deployment market analysis, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the 5G network and tower deployment market. The process also serves the purpose of obtaining an overview and market forecast of the market growth with respect to all market segments. Also, multiple primary interviews with industry participants and commentators have been conducted to validate the data and gain more analytical insights about the topic. Participants of this process include industry experts such as VPs, business development managers, market intelligence managers, national sales managers, and external consultants—such as valuation experts, research analysts, and key opinion leaders—specializing in the 5G network and tower deployment market.

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