

North America Private 5G Networks Market Forecast to 2030 - Regional Analysis - by Component (Hardware, Software, and Services), Frequency (Sub-6 GHz and mmWave), and End User (Manufacturing, Energy and Utilities, Automotive, Military and Defense, Government and Public Safety, and Others)

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Abstracts

The North America private 5G networks market was valued at US\$ 599.41 million in 2022 and is expected to reach US\$ 8,211.43 million by 2030; it is estimated to record a CAGR of 38.7% from 2022 to 2030.

Increasing Demand for IoT Fuels North America Private 5G Networks Market

IoT devices generate substantial amounts of data, which needs to be transmitted quickly and consistently to be useful. Private 5G networks are dedicated to a single organization or industry, which empowers them to offer higher bandwidth, lower latency, and more reliable connectivity for IoT devices. Many IoT applications require real-time data processing. For example, self-driving cars are required to receive and process sensor data in real-time to make safe driving decisions. Private 5G networks can support these applications by providing ultra-low latency and high reliability. The adoption of massive IoT technologies such as NB-IoT and Cat-M is increasing significantly. For instance, in 2022, ~125 service providers have deployed or commercially launched NB-IoT networks, and nearly 56 have launched Cat-M, while 40 have deployed both technologies globally. By the end of 2022, the number of devices connected by these technologies got enhanced by added capabilities in the networks, enabling massive IoT to co-exist with 4G and 5G in frequency division duplex (FDD) bands via spectrum sharing. Additionally, in 2022, broadband IoT (4G/5G) connections

reached 1.3 billion and connected the largest share of all cellular IoT devices. This segment mainly includes wide-area use cases that require higher throughput, lower latency, and larger data volumes than can be supported by Massive IoT devices. Private 5G networks can offer the bandwidth, latency, reliability, and security that IoT applications require. Therefore, the increasing requirement for IoT is creating a strong demand for private 5G networks. Industries across the globe are on the verge of adopting Industry 4.0 in order to completely transform their operations digitally. Private 5G connectivity plays an important role in this process. Many solution providers have begun to commercialize their private 5G solutions for aiding the industrial sectors across the globe.

North America Private 5G Networks Market Overview

The US, Canada, and Mexico are major countries in North America. North America is currently one of the largest markets for private 5G networks due to the presence of a number of factors, including a large number of enterprises and organizations that are early adopters of new technologies, a strong focus on innovation and digital transformation, government support for the deployment of 5G networks, and well-developed ecosystem of private 5G network providers. Further, the US is one of the world's leading markets for private LTE and 5G wireless networks, accounting for 31% of the global market. Manufacturing/factories, energy/utilities, transportation/logistics, and the Department of Defense are the major verticals in the country that use private networks.

Moreover, American utility companies have made significant investments in securing the CBRS PAL (Priority Access License) spectrum at 900 MHz and 3.5 GHz inside their service zones. Ameren, Evergy, Hawaiian Electric, LCRA (Lower Colorado River Authority), SCE (Southern California Edison), SDG&E (San Diego Gas & Electric), Southern Company, and Xcel Energy are among the companies implementing 3GPP-based private wireless networks in support of grid modernization programs. Major players in the North America private 5G network market include AT&T, Verizon, T-Mobile US, Nokia, Ericsson, Cisco, Huawei, IBM, and Dell Technologies. Thus, the private 5G network market in North America is expected to continue to grow rapidly in the coming years as more and more enterprises and organizations recognize the benefits of deploying private 5G networks.

North America Private 5G Networks Market Revenue and Forecast to 2030 (US\$ Million)

North America Private 5G Networks Market Segmentation

The North America private 5G networks market is segmented based on component, frequency, end user, and country. Based on component, the North America private 5G networks market is categorized into hardware, software, and services. The hardware segment held the largest market share in 2022.

In terms of frequency, the North America private 5G networks market is bifurcated into sub-6GHz and mmwave. The sub-6GHz segment held a larger market share in 2022.

By end user, the North America private 5G networks market is categorized into manufacturing, energy and utilities, automotive, military and defense, government and public safety, and others. The manufacturing segment held the largest market share in 2022.

Based on country, the North America private 5G networks market is segmented into the US, Canada, and Mexico. The US dominated the North America private 5G networks market share in 2022.

Cisco Systems Inc, Huawei Technologies Co Ltd, Nokia Corp, Telefonaktiebolaget LM Ericsson, T-Systems International GmbH, Verizon Communications Inc, Vodafone Group Plc, AT&T, Qualcomm Inc, and Amazon Web Services Inc are some of the leading companies operating in the North America private 5G networks market.

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