

5G Enterprise Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Report description:

Market Overview:

The global 5G enterprise market size reached US\$ 3.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 19.4 Billion by 2028, exhibiting a growth rate (CAGR) of 34% during 2023-2028.

5G is a fifth-generation technology for broadband cellular networks that offers a high data rate, low latency, greater bandwidth, high coverage and reliability, and improved quality of service (QoS) at affordable prices. It also helps in streaming ultra-high-definition (HD) videos, and augmented reality and virtual reality (AR/VR) media. At present, it finds extensive applications in enterprises of different industry verticals, such as information technology (IT), telecommunications, manufacturing, and banking, financial services and insurance (BFSI). This can be accredited to its assistance in the introduction of new technologies, such as edge computing and network slicing, for developing immersive solutions that provide the tools for enterprises to transform digitally.

5G Enterprise Market Trends:

With the increasing remote workforce on account of the coronavirus disease (COVID-19) outbreak, the adoption of 5G enterprise solutions is rising across the globe. This represents one of the key factors impelling the growth of the market. Moreover, there is an increase in the use of these solutions in the retail industry as they provide retailers with uninterrupted business, streamlined operations, a reliable network that handles peak-time traffic, and the ease of tracking products, prices, inventory, and customer information. Additionally, faster connections and reduced latency aid in introducing new features in brick-and-mortar establishments, including digital price tags and smart digital displays. Besides this, 5G enterprise solutions are increasingly employed in the healthcare sector as it allows remote patient monitoring and video-enabled prescription management and offers connected ambulance and HD virtual consultations. This, coupled with the rising focus of enterprises on implementing new

technologies to improve service delivery, reduce costs, and gain competitive advantage, is anticipated to fuel the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global 5G enterprise market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on frequency, spectrum, network type, organization size and industry vertical.

Breakup by Frequency:

Sub-6Ghz mmWave

Breakup by Spectrum:

Licensed Unlicensed/Shared

Breakup by Network Type:

Hybrid Networks Private Networks Enterprise Network CSP Network

Breakup by Organization Size:

Small and Medium-sized Enterprises Large Enterprises

Breakup by Industry Vertical:

BFSI Healthcare Retail and E-Commerce IT and Telecom Manufacturing Government and Public Sector Energy and Utility Media and Entertainment Others

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

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being AT&T Inc., Cisco Systems Inc., Fujitsu Limited, Hewlett Packard Enterprise Company, Huawei Technologies Co. Ltd., Juniper Networks Inc., Nokia Corporation, Oracle Corporation, Samsung Electronics Co. Ltd., Telefonaktiebolaget LM Ericsson, Verizon Communications Inc. and ZTE Corporation.

Key Questions Answered in This Report

- 1. What was the size of the global 5G enterprise market in 2022?
- 2. What is the expected growth rate of the global 5G enterprise market during 2023-2028?
- 3. What has been the impact of COVID-19 on the global 5G enterprise market?
- 4. What are the key factors driving the global 5G enterprise market?
- 5. What is the breakup of the global 5G enterprise market based on the frequency?
- 6. What is the breakup of the global 5G enterprise market based on the spectrum?
- 7. What is the breakup of the global 5G enterprise market based on the organization size?
- 8. What is the breakup of the global 5G enterprise market based on the industry vertical?
- 9. What are the key regions in the global 5G enterprise market?
- 10. Who are the key players/companies in the global 5G enterprise market?

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