

## **6G - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The 6G market is expected to register a CAGR of 31.48% during the forecast period.

#### Key Highlights

- 6G is anticipated to become available in the 2030s, building on societal, consumer, and industry use-case mobile connectivity breakthroughs enabled by the high-end capabilities of 5G. It is expected that 6G will contribute to a more innovative, more sustainable, and more efficient society with new uses for multisensory extended realities, precision health care, smart agricultural cobot, and intelligent autonomous systems by merging the digital and physical worlds.
- The increasing emphasis on connectivity and demand for 6G communication in newly developing technologies, e.g., the Internet of Things or cryptocurrencies, are significant factors contributing to the industry's growth. The introduction of high-speed Internet and remote connectivity, which are fundamental to the characteristics of 6G technologies, will be conducive to commercializing such communication technologies.
- Rapid urbanization and communication, now a fundamental right for human nutrition, will also play an essential role in shaping the market. A large population has already moved to the big cities for increased opportunities and better living. The critical role of communication and connectivity in this transition has been played. Moreover, the adoption of 6G technology will be significantly influenced by growing efforts toward supporting smarter cities and population growth in urban areas.
- In order to ensure the reliability of Internet of Things devices and networks, 6G will likely draw on the original success of 5G. Moreover, the emergence of 6G will coincide with a much larger level of automation and intelligent devices, such as warehouse robots at production sites, in view of its lower latency and higher data load compared to 5G.
- Further, to enable the development of 5G ecosystems and to support 6G research in Europe, the Smart Networks and Services Joint Undertaking selected its first portfolio of 35 R&I and trial projects. The objective is to create a first-class European supply chain in the field of advanced 5G systems as well as build Europe's capacity for 6G technology. These investments are

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significantly driving the market growth rate.

## 6G Market Trends

### Increasing Data Demand

- The increasing data demand with the growing generation of high-volume data with the adoption of several digital technologies and mobile devices is analyzed to create significant demand for the 6G market.
- Further, as mobile data consumption grows, the deployment and expansion of 6G infrastructure become essential to support the increasing data traffic and deliver enhanced mobile connectivity. For instance, according to the Ericsson report, at the end of 2022, total global mobile data traffic, excluding traffic from fixed wireless access (FWA), reached 93 EB per month. By 2028, it is anticipated that this traffic will have increased by a factor of 3.5 to reach 329 EB per month. The anticipation of such significant traffic growth emphasizes the need for robust and advanced infrastructure, like 6G networks, to accommodate the rising demand for mobile data services.
- The estimation of the expected growth in traffic over the period is accompanied by an assumption that, at the end of the forecast period, there will be a first uptake of XR-type services such as AR, VR, and Mixed RealityMR. In addition, the adoption of cloud computing services is expanding rapidly across industries. Cloud-based applications require high-speed connectivity to access and process data stored remotely.
- Further, the growing IoT sector is one of the major contributors to the data demand. For instance, Adding network capacity will enhance the growth of MassiveIoT technologies and enable it to coexist with 4G and 5G in a spectrum division band duplexFDD as well as by sharing spectrum, and 6G could further enhance the speed.
- Furthermore, according to an Ericsson estimate, by 2030, there will be more than 50 billion linked devices. By addressing and resolving all connectivity concerns, 6G is anticipated to liberate the IoT's potential and serve as the driving force for the smart city.

### North America is Analyzed to Hold Largest Share in the Market

- In North America, the US is one of the major innovators and investors in the 5G and 6G markets, owing to a high investment rate for advanced technological deployments. The telecom industry in the country accounts for a significant portion of the global consumption of 5G technology.
- Also, the US dominates the regional 5G market regarding investment, adoption, and applications. Telecom operators in the country, such as AT&T, Verizon, and T-Mobile, have made billion-dollar deals with network equipment vendors, such as Ericsson, Samsung, Nokia, Huawei, and ZTE, to build up their US 5G and 6G network infrastructure.
- Moreover, In April 2023, The US Secretary of Commerce officially launched a USD 1.5 billion public wireless supply chain innovation fund, which will be used to build Open and Interoperability networks. By demonstrating the viability of new, open-architecture approaches to wireless networks, this initial round of funding will help to ensure that the future of 5G and next-gen wireless technology is built by the US and its global allies and partners. The Innovation Fund is a result of the legislative efforts undertaken by both sides to develop Open and Interoperable Wireless Networks, which aim to enhance security, competitiveness, and sustainable worldwide supply chains.
- In April 2023, The White House consulted with business leaders, technology representatives, and experts in academia about developing strategies for the future 6G networks. Although 6G technologies are still in the early phases and likely years away from widespread use by the public, they are expected to become significantly faster than current 5G networks, as well as exponentially increasing high-speed internet access throughout the world.

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- Moreover, the growing investments are also bolstering the market growth rate. For instance, in December 2022, The Platforms for Advanced Wireless Research (PAWR) Project Office announced an investment of USD 2.8 million from the US National Science Foundation (NSF) to accelerate wireless innovation in 5G, 6G, and beyond. The new resources reflect the growing interest of researchers around the world in wireless research facilities and highlight the need for programs to increase their access to advanced and dynamic testing environments.

## 6G Industry Overview

The 6G technology market is poised for significant growth, prompting companies to collaborate and devise cohesive strategies to stay competitive in this fiercely contested arena. Such enterprises, sharing a product portfolio and seeking additional resources to meet their goals, often engage in collaborative ventures, known as Joint Venture Programmes. These initiatives facilitate resource sharing and accelerate progress. Notably, the 6G market is dominated by major players making substantial investments in development, with an eye on future commercial deployment.

In November 2022, NTT DoCoMo and South Korea's SK Telecom (SKT) announced a strategic partnership aimed at advancing both 5G and 6G cellular technologies. Their collaborative efforts extend to the development of open and virtualized radio access network (RAN) technology. This move aligns with the evolving global landscape as various regions position themselves for the rollout of next-generation cellular technologies.

In November 2022, in a concerted effort to bolster the United Kingdom's wireless communications capabilities, Ericsson committed to establishing a new research team in the country as part of a multi-million-pound investment. Over the next decade, Ericsson plans to inject GBP 10 million into a UK-based program dedicated to 6G research and groundbreaking innovations. This initiative underscores the growing importance of 6G technology on a global scale.

### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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