

High demand for 5G infrastructure including low latency, high speed, and high bandwidth is likely to steer the expansion of 5G applications and services industry over the forecast timeline. Moreover, the increase in the 5G-driven consumer electronic items will contribute substantially towards the industry expansion during the forecast timeline. Apparently, many of the reputed firms like Samsung, Fujitsu, and Huawei are trying to invest massively for building strong 5G infrastructure, thereby driving the market growth.

Furthermore, an increase in the acceptance of the internet of things will further catapult the progress of the industry over the forecast timespan. Nonetheless, the escalating need for high initial investments will elevate the growth of the market during the period from 2019 to 2027. Additionally, the rise in the hacking activities & growing Cybersecurity concerns is likely to pose a major challenge towards the market surge during the forecast timeline.

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A commercial segment to dominate the end-users landscape by 2027

The growth of the segment will be due to the massive use of 5G technology in retail, transportation & logistics, BFSI, and media & entertainment sectors.

Automotive sector to contribute majorly towards the overall regional market revenue share by 2027

The growth of the segment is predicted to be owing to the wide use of 5G technology in cars with the 5G network set to play a major part in autonomous cars. Moreover, the 5G technology is predicted to help the autonomous cars safely to drive.

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The Asia Pacific to dominate the overall market growth during the forecast period

The growth of the regional market during the forecast period is projected to be due to a rise in the funding of smart city projects in countries like India and China. The 5G applications and services industry in the Asia Pacific is set to register the highest CAGR of nearly 26% during the period from 2019 to 2027.

Some of the key players in the market include Airtel India, Intel Corporation, Vodafone Limited, Deutsche Telekom AG, AT & T Intellectual Property, SAMSUNG, Cisco, Vodafone Limited, Telstra Wholesale, China Mobile Limited, KT Corp., Telefonaktiebolaget LM Ericsson, EITC, Verizon Wireless, NTT DOCOMO, INC., and Nokia.

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This report segments the 5G applications and services market as follows:

Global 5G Applications and Services Market: By Communication Type Segment Analysis

- Enhanced Mobile Broadband
- Fixed Wireless Access
- Ultra-Reliable Low Latency Communications
- Massive Machine Type Communications

Global 5G Applications and Services Market: By End-Users Segment Analysis

- Residential
- Industrial
- Commercial

Global 5G Applications and Services Market: By Industry Vertical Segment Analysis

- Telecommunications
- Energy & Utilities
- Automotive
- Banking
- Media & Entertainment
- Government
- Consumer Electronics

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