

Global Industrial 5G Market to Generate \$140.88 Billion by 2030: Allied Market Research

The outbreak of the COVID-19 pandemic has driven the global Industrial 5G Market to exhibit further rise in 2021.

PORTLAND, PORTLAND, OR, UNITED STATE, October 14, 2021 /EINPresswire.com/ -- Surge in M2M connections across various industries and Increase in demand for high latency and low latency network drive the growth of the global [Industrial 5G Market](#), North America accounted for the largest share in terms of revenue in 2020, contributing to nearly two-fifths of the total market share, and is expected to continue its dominant share by 2030.



According to the report published by Allied Market Research, the global industrial 5G market generated \$12.47 billion in 2020, and is projected to reach \$140.88 billion by 2030, witnessing a CAGR of 27.5% from 2020 to 2027. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

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Pramod Borasi, a Research Analyst at Allied Market Research, stated, "The process manufacturing segment is expected to experience significant growth in the coming years, owing to increase in trend among process manufacturing industries to adopt next-generation telecommunication solutions, such as 5G solution, for their extensive communication to ensure efficient and effective use of their online assets."

COVID-19 scenario:

- The industrial 5G market has witnessed significant growth in the past few years. The outbreak of the COVID-19 pandemic has driven the market to exhibit further rise in 2021.
- Certain factors like rapid adoption of 5G-enabled communication service providers (CSPs) among enterprises to deliver new sets of services and to help organizations to deploy their own 5G infrastructure have fueled the market.
- During the pandemic, there was a surge in implementation of industrial automation across various industry verticals such as retails & e-commerce, manufacturing, healthcare, oil & gas sectors, which has driven the demand for industrial 5G across various industry verticals.

The report offers detailed segmentation of the global industrial 5G market based on component, enterprise size, end user, discrete industries type, communication type, and region.

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Based on component, the hardware segment held the highest share in 2020, accounting to more than half of the total share, and is expected to maintain its leadership during the forecast period. However, the software segment is projected to register the highest CAGR of 30.0% from 2021 to 2030.

Based on end user, the discrete industries segment contributed to the highest market share in 2020, holding for more than two-thirds of the global industrial 5G market, and is anticipated to maintain its lead position throughout the forecast period. However, the process industries segment is expected to portray the fastest CAGR of 28.5% from 2021 to 2030.

Based on region, North America accounted for the largest share in terms of revenue in 2020, contributing to nearly two-fifths of the total market share, and is expected to continue its dominant share by 2030. However, Asia-Pacific is estimated to register the largest CAGR of 29.1% during the forecast period.

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Leading players of the global industrial 5G market analyzed in the research include AT&T, Huawei Technologies Co., Ltd., Ericson, Nokia, NEC Corporation, Samsung, Qualcomm Technologies, Inc., Verizon Communications Inc., SK Telecom, and ZTE Corporation

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains.

David Correa

Allied Analytics LLP

+18007925285 ext.

[email us here](#)

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