

5G Service Market SWOT Analysis, Market Shares, Revenue and Future Growth by 2030

Increase in use of advanced technology & rise in demand for high-speed, low latency, & high device capacity 5G service are the driving factors for this market.

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/EINPresswire.com/ -- The advantages of 5G service are increase speeds, low latency, and high device capacity on 5G networks. Many organizations generate and transfer a huge amount of data, with high-speed function. This

transfer of data would be possible without any network issues. Furthermore, only a predefined number of devices and data and transmission is possible on a particular network. As the number of devices and transmission increases, the 4G network cannot handle this type of load. But this problem is solved with the help of 5G technology as 5G has 1000x more capacity than 4G. Moreover, in many advanced technologies, such as artificial intelligence, IoT, and AR/VR, this low latency feature plays a very important role. It is used for real-time data collection and transmission of data quickly across different devices.

However, as 5G service technology has advantages, it also has some disadvantages. One such restraint is that the 5G service network requires a dense and complex network. Building such network can be a challenging task. As complexity of the network increases, the demand for denser network also increases. Although 5G antennas and hardware require less space than 4G microcells, as the requirement for complex and dense network increase, the number of hardware and antennas required for building the network also increases. Moreover as the number of these hardware devices and software support increases the operation, installation and maintenance cost also increases.

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Furthermore, as new technology comes in the market and as most workforce is working remotely, threats on cyber security also arises. In 5G network, devices connected are distributed,



which gives many attackers the opportunity to attack the system. Due to lockdowns and shutdowns of industries, supply chain of 5G devices is affected. Development and production of 5G devices were stopped. Thus, there is limited number of 5G devices in the market. Limited number of smart phones and desktops can act as a restraint for the growth of this market. As the advances of technology like automotive, robotics, IoT increase, the opportunities for 5G services also increase. Transport and logistics industry is expected to completely transform with the help of vehicle to vehicle and vehicle to infrastructure. Furthermore, as the competition in the market increases, the key players are coming up with collaborations with one another for R&D of more advanced 5G services. For instance, Nokia, Qualcomm, and UScellular collaborated with each other to extend the range of mmWave solutions delivered by 5G services. The main reason for extending the mmWave solution without compromising in the speed and latency was to gain better 5G experience to more area.

Market key players such as - AT&T, Inc., China Mobile Ltd., Bharti Airtel Limited , Verizon, Communication Inc., NTT DOCOMO, Inc., LG Uplus Crop., Deutsche Telekom AG, Vodafone Group Plc., BATELCO, Oman Telecommunications Company

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Impact of COVID-19 on 5G Service Market-

1. The emergence of COVID-19 has affected different industries across the globe. Due to lockdowns and restrictions caused during COVID-19, industries, such as aviation, automotive, tourism, oil & gas, education, and manufacturing, have experienced a fall in their market share.
2. 5G services are also experiencing a downfall in their growth. Due to COVID-19 pandemic, many governments and telecom industries have postponed their 5G spectrum auction. This has affected the deployment of 5G services. Many industries are becoming money conscious and are hesitating to spend on 5G services upgrades.
3. However, as the workforce has started working remotely during the COVID-19, the demand for high speed, low latency, more reliable network service is also increasing, which will also drive the market growth. Additionally, many industries have started investing in R&D of advanced technologies, such as IIoT, robotics, and AR/VR, which will increase the demand for 5G service requirements.

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