

Global 5G IoT Market Trends, Application, And Regional Forecast To 2028

General Article (Non-News)

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Summary

The global 5G IoT Market is projected to grow from USD 13.2 billion in 2023 to USD 59.7 billion by 2028, at a Compound Annual Growth Rate (CAGR) of 35.1% during the forecast period.

Message

Bharat Book Bureau Provides the Trending Market Research Report on "5G IoT Market by Component (Hardware, Platform, Connectivity, and Services), Network Type (5G Standalone and 5G Non-Standalone), Organization Size, Type (Short-range IoT Devices, Wide-range IoT Devices), End Users and Region - Global Forecast to 2028" under the [Services Market Research Report](#) Category. The report offers a collection of superior Market research, Market analysis, competitive intelligence, and Market reports. The global [5G IoT Market](#) is projected to grow from USD 13.2 billion in 2023 to USD 59.7 billion by 2028, at a Compound Annual Growth Rate (CAGR) of 35.1% during the forecast period. The availability of low-cost sensors is driving the 5G IoT market growth.

Large enterprises segment to account for larger market share during forecast period A large enterprise is a business entity employing over 1,000 people. The adoption of 5G IoT solutions in large enterprises is high and is expected to continue during the forecast period. The 5G IoT has a broad range of scope in telecommunication and manufacturing industries due to its enhanced connectivity and adoption of automation technologies. And also, the integration of 5G IoT technologies has many use cases across various industries. Therefore, considering the potential of 5G IoT applications, large enterprises will continue to invest largely in these technologies. Consulting services segment to account for highest CAGR during forecast period Consulting services provide knowledge and advice to clients with in-depth product descriptions. It is provided by highly qualified industry experts, domain experts, and security professionals. Consulting services provide financial and technical analysis, economic modeling, and business case development. IoT consulting services assist businesses with a better understanding of IoT technologies and discover possible relevant use cases. IoT consultancy services also help build a robust implementation strategy. IoT consultancy services aim to support businesses in reducing operational costs, improving the working environment, restructuring business processes, and boosting products and services. Short-range IoT devices enterprises segment to account for larger market share during forecast period One of the most effective solutions is short-range connectivity. The short-range services can be deployed to different environments. Most applications of short-range connectivity are medical device data collection, residential energy monitoring, and building automation. A study conducted by Ericsson indicates that short-range IoT connectivity will account for more than half of the connected devices in 2026. Second-highest region, Europe, to record highest CAGR during forecast period Europe is one of the key contributors to the 5G IoT market due to its early acceptance of upcoming technologies. Growing economies in the region, such as the UK and Germany, are expected to offer significant opportunities in the 5G IoT market. Europe has been the frontrunner in 5G trials and projects that are currently being implemented in various regions of the world. Various industries provide 5G services across Europe, including enhanced mobile broadband, massive machine-type communications, and ultra-reliable and low-latency communications.

Breakdown of primaries

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the 5G IoT market. By Company: Tier I: 35%, Tier II: 39%, and Tier III: 26%

By Designation: C-Level Executives: 55%, Directors: 40%, and Others: 5%

By Region: North America: 38%, Europe: 40%, Asia Pacific: 21%, and RoW: 1% The major players in the smart transportation market are China Mobile (China), AT&T (US), Verizon (US), T-Mobile US, INC. (US), Vodafone Group plc (UK), Orange SA (France), Telefonica S.A. (Spain), SK Telecom Co., Ltd (South Korea), Deutsche Telekom AG (Germany), Ericsson (Sweden), Huawei Technologies Co., Ltd. (US), Nokia Corporation (Finland), Samsung Electronics (South Korea), Cisco Systems (US), NEC Corporation (Japan), Semtech Corporation (US), Telit Cinterion (US), Quectel Wireless Solutions Co., Ltd (China), GosuncnWelink Corporation (China), Neoway Technology Co. Ltd. (China), Fibocom Wireless Inc. (China), u-blox AG (Switzerland), Sunsea AIOT Technology Co. Ltd. (China), Omniflow (Portugal), Tri Cascade Inc. (US), Celona (US), and Sequans Communications (France). These players have adopted various growth strategies, such as partnerships, agreements and collaborations, new product launches and product enhancements, and acquisitions to expand their footprint in the 5G IoT market. Research Coverage

The market study covers the 5G IoT market across segments. It aims at estimating the market size and the growth potential of this market across segments, such as component, network type, organization size, type, end user, and region. It includes an in-depth competitive analysis of the market's key players, their company profiles, key observations related to product and business offerings, recent developments, and key market strategies. **Key Benefits of Buying Report**

The report would provide the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall 5G IoT market and its subsegments. It would help stakeholders understand the competitive landscape and gain better insights to position their business and plan suitable go-to-market strategies. It also helps stakeholders understand the market's pulse and provides information on key market drivers, restraints, challenges, and opportunities. The report provides insights on the following pointers:

• Analysis of key drivers (Unleashing massive 5G IoT ecosystem and critical communication services, development of wireless technologies, heavy IoT investments, availability of low-cost sensors, need to accelerate the digital transformation of verticals), restraints (Lack of standardization in IoT protocols), opportunities (high reliability and low latency 5G networks to accelerate a new wave of IoT applications, development of smart infrastructure, demand for private 5G networks across enterprises, governments, and industries), and challenges (delay in spectrum harmonization across geographies, risk of uncertainty in terms of RoIs, increase in concerns over data privacy and security) influencing the growth of the 5G IoT market

• Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the 5G IoT market

• Market Development: Comprehensive information about lucrative markets – the report analyses the 5G IoT market across varied regions

• Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the 5G IoT market

• Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players, such as China Mobile (China), AT&T (US), Verizon (US), T-Mobile US, INC. (US), Vodafone Group plc (UK), Orange SA (France), Telefónica S.A. (Spain), SK Telecom Co., Ltd (South Korea), Deutsche Telekom AG (Germany), Ericsson (Sweden), Huawei Technologies Co., Ltd. (US), Nokia Corporation (Finland), Samsung Electronics (South Korea), Cisco Systems (US), NEC Corporation (Japan), Semtech Corporation (US), Telit Cinterion (US), Quectel Wireless Solutions Co., Ltd (China), GosuncnWelink Corporation (China), Neoway Technology Co. Ltd. (China), Fibocom Wireless Inc. (China), u-blox AG (Switzerland), Sunsea AIOT Technology Co. Ltd. (China), Omniflow (Portugal), Tri Cascade Inc. (US), Celona (US), and Sequans Communications (France), in the 5G IoT market

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