



Impact of 5G on Global economy

Description

What is 5G:

- 5G is the fifth-generation mobile network. It has the potential to be 100 times faster than its predecessor 4G. Latency (delay) can drop to under 1 ms, while 4G latency ranges from 60 ms to 98 ms. Moreover, 5G has more capacity than 4G, which means even if multiple devices are connected, their devices get higher data speeds.

Impact of 5G on Global economy:

- 5G impacts almost all industries and improves productivity due to faster internet speeds and new innovations. The improved productivity will improve the global economy.
- 5G has the potential to create new industries, which can create plenty of employment opportunities. So, it will affect the global economy positively.
- It has the potential to revolutionize the health sector. With low latency and faster speeds, healthcare professionals can monitor patients easily without going to their place. Telemedicine facilities will improve drastically. This will have a positive impact on the economy. Moreover, with more affordable and accessible healthcare services, the health of the general public can improve. This results in improved productivity and hence helps the economy.
- The 5G-aided vehicles can communicate with other vehicles, roads, traffic lights, and buildings and thereby can prevent road accidents. This can prevent loss of lives and also medical expenses due to accidents. So, this feature will also have economic benefits.
- Smart sensors can also prevent traffic jams by helping the driver in choosing the less congested route. This can save plenty of time and hence can reap economic benefits.
- 5G has the potential to create more remote work and virtual work opportunities. This will save money for businesses and employees in the long run.
- 5G will make smart cities a reality. Smart cities have more resource efficiency. The safer and cleaner cities will also result in economic growth.
- As more and more industries will utilize 5G technology, there will be more risk of

cyberattacks. The impact of cybercrimes on the world's economy may increase.

Conclusion:

5G technology has the potential to revolutionize almost all industries. New industries too will emerge. It has the potential to improve productivity and hence can result in economic growth.

Your Turn...

What are your thoughts on this topic? Express your point of view through the comment section below. And subscribe to our blog to read answers to the trending GD topics.

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References:

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 - [The trillion dollar race: what 5G means to the global economy](#)
 - [5G is Driving Economic Growth, Resiliency, and Sustainability](#)
 - [The Economic impact of 5G on industries](#)
 - [5G Promises Massive Job and GDP Growth in the US](#)
 - [5G technology could increase global economy by \\$1.5tn by 2030](#)
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