

Cellular IoT Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Report description:

Market Overview:

The global cellular IoT market size reached US\$ 4.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 14.3 Billion by 2028, exhibiting a growth rate (CAGR) of 20.9% during 2023-2028.

Cellular Internet of Things (IoT) refers to the integration of telecommunication devices with the internet. It utilizes advanced technologies, such as 3G, 4G, 5G and Low Power Wide Area (LPWA), for establishing reliable connections through various hardware devices and sensors. It is widely used for asset, warehouse and workforce management, remote plant monitoring, automation, cloud-based robotics, traffic management and telematics in smartwatches and fitness bands. Cellular IoT solutions simplify global deployment, establish a secured connection with other shared networks and support both low and high bandwidths. As a result, they find extensive applications across various industries, including agriculture, environment monitoring, healthcare, manufacturing, automotive and energy.

Cellular IoT Market Trends:

Significant growth in the telecommunications industry across the globe is one of the key factors creating a positive outlook for the market. Moreover, rapid digitization and the increasing requirement for automation across industries are providing a thrust to the market growth. Medium and large-scale organizations are widely adopting Narrowband Internet of Things (NB-IoT) and Long-Term Evolution for Machines (LTE-M) solutions. These technologies can be integrated with the existing mobile networks to provide enhanced end-to-end security, device-level access and authentication and encrypted data transfer. Additionally, integration of the IoT, embedded sensors, Wi-Fi and Bluetooth with automobile systems are acting as other growth-inducing factors. Automotive manufacturers combine wireless communication into both luxury and economy vehicles to facilitate in-vehicle communication, vehicle-to-vehicle communication and vehicle-to-infrastructure communication. In line with this, these technologies are also used

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for smart metering, weather monitoring, infrastructure security and flood and agricultural management. Other factors, including increasing commercialization of 5G, along with significant infrastructural developments, especially in the developing economies, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global cellular IoT market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, type and end use.

Breakup by Component:

- Hardware
- Software
-
- Device Management
- Signal Processing
-

Breakup by Type:

- 2G
- 3G
- 4G
- LTE-M
- NB-LTE-M
- NB-IoT
- 5G
-

Breakup by End Use:

- Agriculture
- Automotive and Transportation
- Consumer Electronics
- Energy
- Environment Monitoring
- Healthcare
- Retail
- Smart Cities
- Others
-

Breakup by Region:

- North America
-

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- United States
- Canada
-
-
- Asia-Pacific
-
- China
- Japan
- India
- South Korea
- Australia
- Indonesia
- Others
-
-
- Europe
-
- Germany
- France
- United Kingdom
- Italy
- Spain
- Russia
- Others
-
-
- Latin America
-
- Brazil
- Mexico
- Others
-
-
- Middle East and Africa
-

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Arm Limited, Commsolid GmbH (Goodix Technology (HK) Company Limited), MediaTek Inc., Qualcomm Incorporated, Sequans Communications, Sierra Wireless, Telefonaktiebolaget LM Ericsson, Telit, Texas Instruments Incorporated, Thales Group, U-Blox Holding AG and ZTE Corporation.

Key Questions Answered in This Report:

What was the size of the global cellular IoT market in 2022?

What is the expected growth rate of the global cellular IoT market during 2023-2028?

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What are the key factors driving the global cellular IoT market?
What has been the impact of COVID-19 on the global cellular IoT market?
What is the breakup of the global cellular IoT market based on the component?
What is the breakup of the global cellular IoT market based on the type?
What is the breakup of the global cellular IoT market based on the end use?
What are the key regions in the global cellular IoT market?
Who are the key players/companies in the global cellular IoT market?

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