

Global Narrowband IoT Market Size study & Forecast, by Component (Software, Services, Hardware), by Application (Smart Agriculture, Pollution Monitoring, Predictive Maintenance, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Narrowband IoT Market is valued approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Narrowband IoT is a data transmission standard designed to enable devices to operate in mobile carrier networks. Low bandwidth signals are used by NB-IoT technology to communicate inside the framework of GSM and LTE. The fundamental elements of NB-IoT systems are specially constructed gadgets and sensors. These gadgets gather data about their environment and send it to NB-IoT base stations or transmission nodes. The increasing penetration of IoT connected devices and growing demand for in-car infotainment services are key factors driving the market growth.

The rising penetration of IoT connected devices is contributing towards the growth of the Global Narrowband IoT market. For instance – as per Statista – as of 2020, the total number of Internet of Things (IoT) devices worldwide were estimated at 9.7 billion in 2020, and as per projection the number of IoT devices would grow to 29 billion IoT devices in 2030. Also, growing investment in smart cities and smart buildings and rising need for connectivity in IoT applications would create lucrative growth prospectus for the market over the forecast period. However, the high deployment Cost of Narrowband IoT devices and availability of alternatives stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Narrowband IoT Market study includes Asia

Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of leading market players and rising adoption of NB IoT technology in the region. Whereas Asia Pacific is expected to grow with a highest CAGR during the forecast period, owing to factors such as rising investment in smart cities and growing employment of narrowband IoT technology in the region.

Major market player included in this report are:

El Huawei Technologies Co Limited
Qualcomm Technologies, Inc
Ericsson Corporation
Vodafone Group Plc
Nokia Corporation
SEQUINS Communications SA
Quectel Wireless Solutions Co., Ltd.
ZTE Corporation
Sierra Wireless
Intel Corporation.

Recent Developments in the Market:

In September 2019: DISH selects Ericsson for deployment of NB-IoT radio access and core network, including radiofrequency design.

In December 2020, BSNL in partnership with the Skylo announced the world's first satellite based Narrow Band Internet of Things network in India. This partnership is intended to bring a breakthrough in satellite based narrowband internet of things technology.

Global Narrowband IoT Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Component, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component

Software

Services

Hardware

By Application

Smart Agriculture

Pollution Monitoring

Predictive Maintenance

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

RoLA

Rest of the World

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