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# Global LTE M2M Cellular Module Supply, Demand and Key Producers, 2026-2032

https://marketpublishers.com/r/G42BDA2C313DEN.html
Date: November 2026
Pages: 148
Price: US$ 4,480.00 (Single User License)
ID: G42BDA2C313DEN

## Abstracts

The global LTE M2M Cellular Module market size is expected to reach $ 8242 million by 2032, rising at a market growth of 7.7% CAGR during the forecast period (2026-2032).

LTE M2M Cellular Module refers to an embedded wireless communication module designed to provide machine-to-machine and Internet of Things devices with connectivity over 4G LTE cellular networks. A typical module integrates a cellular baseband processor, RF transceiver, power-management circuitry, memory, protocol stack, SIM/eSIM interface, antenna interface and communication interfaces such as UART, USB, SPI, I²C and GPIO, allowing equipment to communicate directly with public or private cellular networks. Commercial products cover LTE Cat 1 bis, LTE Cat 1, LTE Cat 4, LTE-M, NB-IoT and higher-category LTE/LTE-Advanced technologies, with data rates ranging from tens of kilobits per second for low-power sensing applications to more than 100 Mbps for broadband M2M equipment. Modules are supplied primarily in compact LGA, LCC/LGA, castellated, Mini PCIe and M.2 form factors and increasingly integrate GNSS, Wi-Fi scanning, Bluetooth, eSIM/iSIM, OpenCPU, secure elements and remote firmware-update capabilities. Major applications include smart metering, asset tracking, automotive telematics, industrial automation, payment terminals, security and surveillance, smart-city infrastructure and connected healthcare equipment. This study focuses on embedded LTE cellular modules supplied to device manufacturers and system integrators for M2M and IoT connectivity.

## Key Findings

LTE Cat 1 bis is becoming the mainstream technology for cost-sensitive medium-rate IoT devices

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China represents the largest manufacturing and consumption base for LTE M2M cellular modules

Smart metering, asset tracking and industrial connectivity remain major volume-demand applications

Market Trends

The LTE M2M Cellular Module industry is transitioning from a fragmented portfolio of legacy 2G, 3G and conventional LTE products toward highly integrated, lower-cost 4G IoT platforms centered on LTE Cat 1 bis, LTE-M and NB-IoT. LTE Cat 1 bis is gaining particular importance because it operates on widely deployed LTE infrastructure while using a simplified single-receive-antenna architecture, helping reduce module size, RF complexity, power consumption and cost compared with conventional Cat 1 designs. Current commercial modules commonly support approximately 10 Mbps downlink and 5 Mbps uplink, sufficient for payment terminals, trackers, industrial gateways, shared devices, security equipment and telematics. Quectel's EG915Q and Fibocom's MC610 illustrate this migration toward compact Cat 1 bis platforms optimized for M2M and IoT applications. At the low-data-rate end, LTE-M and NB-IoT continue to expand in metering, infrastructure monitoring and battery-powered sensing; active LTE-M and NB-IoT connections worldwide reached one billion by the end of 2025, while commercial Mobile IoT networks had expanded to 129 LTE-M and 140 NB-IoT networks as of November 2025. Product development is increasingly focused on integrated eSIM/iSIM, GNSS, Wi-Fi scanning, OpenCPU, cloud connectivity, remote device management and improved cybersecurity. Murata's Type 1SC, for example, combines LTE-M/NB-IoT with options for integrated SIM, GNSS and NTN capability, while u-blox has expanded Cat 1 bis modules with embedded SIM and integrated positioning functions.

# Market Dynamics

## Drivers

Demand is primarily driven by the continuing digitalization of utility meters, industrial equipment, vehicles, logistics assets, payment systems and urban infrastructure, together with migration away from legacy 2G and 3G connectivity. Existing LTE network coverage provides device makers with broad geographic availability and a mature roaming and certification ecosystem without requiring the cost and power consumption

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of full 5G connectivity. LTE Cat 1 bis has become especially attractive for equipment that needs more throughput and mobility than NB-IoT but does not require Cat 4-class performance. u-blox explicitly positions Cat 1 bis as a migration option for legacy 2G and 3G devices, while SIMCom provides pin-compatible designs that facilitate migration from 2G, NB-IoT and LTE-M platforms to LTE Cat 1.

## Restraints

Market expansion is constrained by continuing module price pressure, regional frequency-band fragmentation, operator certification costs and long device qualification cycles. Many M2M applications are highly price sensitive, particularly smart meters, payment terminals, shared devices and basic trackers, creating strong pressure on module suppliers to reduce chipset, RF, memory and certification costs. Global deployments must also manage differences in LTE bands, operator profiles, roaming policies, SIM provisioning and regulatory requirements. In mature industrial and automotive applications, customers require long product lifecycles and stable component supply, which increases the engineering and inventory burden for manufacturers as chipset platforms and network standards evolve.

## Opportunities

Major opportunities are emerging in large-scale replacement of 2G and 3G M2M installations, global Cat 1 bis platforms, integrated eSIM/iSIM connectivity and modules combining cellular communication with positioning and edge-processing functions. Asset tracking, fleet management, distributed energy systems, smart metering and industrial monitoring provide particularly attractive opportunities because they require reliable wide-area connectivity but generally do not need full 5G bandwidth. The rapid expansion of cellular LPWAN also creates opportunities for ultra-low-power modules with long battery life, deep indoor coverage and simplified provisioning. GSMA reported one billion active NB-IoT and LTE-M connections by the end of 2025, demonstrating that cellular LPWAN has entered large-scale commercial deployment.

## Challenges

Manufacturers face persistent challenges in balancing module cost, power consumption, footprint, RF performance, global band coverage and long-term availability. Maintaining operator and regional certifications across multiple variants can

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significantly increase development costs, while rapid price erosion in high-volume Cat 1 bis products intensifies competition. Module vendors must also respond to rising requirements for cybersecurity, secure boot, encrypted communications, remote firmware management and long-term software maintenance. In applications such as automotive telematics, industrial automation and critical infrastructure, product qualification and support periods can extend well beyond typical consumer-electronics cycles, making lifecycle management a central competitive requirement.

## Industry Chain Analysis

The LTE M2M Cellular Module industry chain begins with cellular baseband and RF chipsets, RF front-end components, memory, power-management ICs, SIM/eSIM components, oscillators, antennas, PCBs, connectors and passive components. Module manufacturers integrate these components with RF design, protocol stacks, firmware, operating-system drivers and certification capabilities to create standardized embedded communication platforms. The downstream ecosystem consists of smart-meter manufacturers, automotive electronics suppliers, tracking-device vendors, industrial-equipment manufacturers, payment-terminal companies, security-equipment suppliers, healthcare-device companies and IoT solution providers. Mobile network operators, IoT connectivity platforms and cloud device-management providers support provisioning, connectivity and lifecycle management. Increasing integration of eSIM/iSIM, GNSS, Wi-Fi scanning and application processing is shifting more value toward module-level hardware-software integration rather than basic cellular connectivity alone.

Segment Insights

By LTE category, the market is increasingly divided between mass-market LTE Cat 1 bis, conventional Cat 1 and Cat 4, low-power LTE-M and NB-IoT, and higher-performance LTE-Advanced modules. Cat 1 bis is gaining share particularly rapidly in medium-rate IoT because its approximately 10 Mbps downlink and 5 Mbps uplink performance covers a broad range of applications while allowing simplified hardware architecture. Fibocom's MC661 and MeiG Smart's SLM326 are representative Cat 1 bis products targeted at tracking, payment, industrial connectivity, security and vehicle applications. NB-IoT remains important where low data throughput, deep coverage and low power consumption dominate, while LTE-M provides greater mobility and throughput for battery-powered IoT devices. Cat 4 retains an important position in routers, surveillance, gateways and telematics requiring substantially higher data rates.

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Downstream Market Opportunities

The most attractive downstream opportunities are moving beyond traditional telemetry toward connected infrastructure and continuously managed physical assets. Smart electricity, water and gas metering generate extremely large device volumes and favor low-power technologies with long operating lives, while logistics and asset tracking benefit from increasingly compact Cat 1 bis and LTE-M modules integrating positioning capabilities. Industrial applications require robust interfaces, extended operating temperatures and long product lifecycles, while payment and security equipment emphasize reliable connectivity and secure remote management. Automotive aftermarket telematics, distributed energy assets, charging infrastructure, healthcare monitoring and smart-city equipment provide additional demand as cellular connectivity becomes a standard embedded function rather than an optional communications interface.

## Regional Insights

Asia Pacific is the dominant production and consumption region, supported by China's large cellular IoT ecosystem, extensive LTE infrastructure and concentration of module suppliers such as Quectel, Fibocom, SIMCom, MeiG Smart, Neoway, Lierda, Longsung and China Mobile IoT. North America remains an important high-value market for industrial IoT, telematics, security, healthcare and LTE-M applications, with operator certification acting as an important supplier-entry requirement. Europe has strong demand for smart metering, industrial automation, energy infrastructure and cross-border tracking, while continuing retirement of older cellular networks supports migration to LTE Cat 1 bis and LTE-M. Japan maintains a more specialized market characterized by stringent certification and quality requirements, with Murata supplying compact LTE-M/NB-IoT modules including the Type 1SC platform.

## Competitive Landscape Analysis

The competitive landscape combines high-volume Chinese module specialists with established international cellular IoT suppliers. The enhanced manufacturer pool for this study includes Quectel Wireless Solutions, Semtech through Sierra Wireless, Telit Cinterion, SIMCom Wireless Solutions, u-blox, Fibocom Wireless, MeiG Smart Technology, Neoway Technology, Murata Manufacturing, Lierda Science & Technology, Longsung Technology, GosuncnWelink Technology, Rolling Wireless, Shanghai

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Hezhou Communication/LuatOS, China Mobile IoT, Huawei Technologies, FN-Link Technology, Nordic Semiconductor and Wistron NeWeb Corporation. Competition increasingly centers on Cat 1 bis cost optimization, global frequency coverage, module size, power consumption, certifications, pin compatibility, embedded SIM, positioning and software ecosystems rather than radio throughput alone. Telit Cinterion launched the LE310 Cat 1 bis family in March 2025 for asset tracking, telematics, wearables and medical applications, demonstrating continued investment by established Western suppliers, while Chinese manufacturers continue to expand broad, cost-competitive Cat 1 bis portfolios.

## Report Scope

This report studies the global LTE M2M Cellular Module production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for LTE M2M Cellular Module and provides market size (US$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of LTE M2M Cellular Module that contribute to its increasing demand across many markets.

## Highlights and key features of the study

Global LTE M2M Cellular Module total production and demand, 2021-2032, (Million Pcs)

Global LTE M2M Cellular Module total production value, 2021-2032, (USD Million)

Global LTE M2M Cellular Module production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Million Pcs), (based on production site)

Global LTE M2M Cellular Module consumption by region & country, CAGR, 2021-2032 & (Million Pcs)

U.S. VS China: LTE M2M Cellular Module domestic production, consumption,

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key domestic manufacturers and share

Global LTE M2M Cellular Module production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Million Pcs)

Global LTE M2M Cellular Module production by LTE Category, production, value, CAGR, 2021-2032, (USD Million) & (Million Pcs)

Global LTE M2M Cellular Module production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Million Pcs)

This report profiles key players in the global LTE M2M Cellular Module market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Quectel Wireless Solutions, Semtech(Sierra Wireless), Telit Cinterion, SIMCom Wireless Solutions, u-blox, Fibocom Wireless, MeiG Smart Technology, Neoway Technology, Murata Manufacturing, Lierda Science & Technology, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World LTE M2M Cellular Module market

## Detailed Segmentation:

Each section contains quantitative market data including market by value (US$ Millions), volume (production, consumption) & (Million Pcs) and average price (US$/Pcs) by manufacturer, by LTE Category, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

### Global LTE M2M Cellular Module Market, By Region:

United States

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China

Europe

Japan

South Korea

ASEAN

India

Rest of World

## Market Segmentation

### Global LTE M2M Cellular Module Market, Segmentation by LTE Category:

LTE Cat 1 bis

LTE Cat 1

LTE Cat 4

LTE-M

NB-IoT

LTE-Advanced

Others

### Global LTE M2M Cellular Module Market, Segmentation by Form Factor:

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LGA Modules

Mini PCIe Modules

M.2 Modules

Castellated Modules

Others

## Global LTE M2M Cellular Module Market, Segmentation by Data Rate:

Below 1 Mbps

1–10 Mbps

10–50 Mbps

50–150 Mbps

Above 150 Mbps

## Global LTE M2M Cellular Module Market, Segmentation by Application:

Smart Metering

Asset Tracking

Automotive Telematics

Industrial Automation

Payment Terminals

Security and Surveillance

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Smart City Infrastructure

Healthcare Devices

Others

## Companies Profiled:

Quectel Wireless Solutions

Semtech(Sierra Wireless)

Telit Cinterion

SIMCom Wireless Solutions

u-blox

Fibocom Wireless

MeiG Smart Technology

Neoway Technology

Murata Manufacturing

Lierda Science & Technology

Longsung Technology

GosuncnWelink Technology

Rolling Wireless

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China Mobile IoT

Huawei Technologies

FN-Link Technology

Nordic Semiconductor

Wistron NeWeb Corporation

## Key Questions Answered

1. How big is the global LTE M2M Cellular Module market?
2. What is the demand of the global LTE M2M Cellular Module market?
3. What is the year over year growth of the global LTE M2M Cellular Module market?
4. What is the total value of the global LTE M2M Cellular Module market?
5. Who are the Major Players in the global LTE M2M Cellular Module market?
6. What are the growth factors driving the market demand?

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