

Cellular IoT Market Analysis By Component (Hardware, Software), By Type (2G, 3G, 4G, LTE-M, NB-LTE-M, NB-IoT, 5G), By End-use, By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

The global cellular IoT market is expected to reach USD 9.65 billion by 2025, according to a new study by Grand View Research, Inc. The hype around Internet of Things (IoT) and its tremendous potential to revolutionize machine-to-machine and machine-to-human communications has reached its peak, owing to which numerous technology vendors are prodding different variants of emerging technologies to capitalize on this opportunity. With increased pervasiveness of cellular connectivity and the ready availability of its extensive networks, mobile broadband is anticipated to gain unprecedented significance in IoT.

An important aspect of the growth of cellular IoT is its ability to leverage mobility and range as compared to other IoT access methods, which can be the major differentiating factor over its contemporary service delivery techniques. In addition, cellular networks operate on the existing network infrastructure and offer reliable and quality services with assured security, which would play a vital role in their adoption in both industrial and consumer applications.

While cellular IoT primarily operates on the LTE technology, the emergence of other Low Power Wide Area Networks (LPWAN), such as LoRA and SigFox, and comparatively higher costs of cellular modules may hinder the market growth in the next couple of years. The role played by emerging technologies such as NarrowBand-IoT and NarrowBand-LTE-M will be instrumental in the hustle for gaining M2M market share. These technologies are specifically designed for IoT applications and are on the verge of commercialization with numerous pilot projects being launched in different

parts of the world.

Cellular IoT offers numerous advantages such as broader coverage, deep indoor penetration, and smaller module size, owing to which it is largely preferred in high-density deployments. This is also expected to aid in the increased adoption of the technology over the next decade. Furthermore, cellular technologies, especially LTE, are supported and backed by a consortium of established industry players and various organizations such as 3rd Generation Partnership Project (3GPP) and Global System for Mobile Association (GSMA), which is expected to boost the market growth in the coming years.

Further key findings from the study suggest:

North America is expected to maintain its dominant position in the global market owing to a greater penetration of next-generation LTE technologies, especially in the U.S.

2G holds the largest market share in terms of revenue generated; however, it is expected to gradually lose its share to emerging technologies, such as 4G, LTE-M, and NB-IoT. An interesting factor about the competing technologies, is the way in which these technologies operate in relation to each other (LTE-M vs NB-LTE-M vs NB-IoT) and whether they act as complementary or rival technologies in IoT

Standard bodies, including 3GPP, are actively promoting the usage of cellular IoT technology and network transformation in broadband connectivity, which is expected to drive market growth and standardization over the forecast period.

Remote monitoring, cloud connectivity, predictive maintenance, remote operation, and remote maintenance are some of the major applications being commercialized in different end-use industries.

Numerous applications of cellular IoT are anticipated to be the most important growth driver for the market with a phenomenal increase in device shipments over the forecast period.

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