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Global Narrowband IoT Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Narrowband IoT market size was valued at US$ 241.1 million in 2023. With growing demand in downstream market, the Narrowband IoT is forecast to a readjusted size of US$ 1334.5 million by 2030 with a CAGR of 27.7% during review period.

The research report highlights the growth potential of the global Narrowband IoT market. Narrowband IoT are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Narrowband IoT. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Narrowband IoT market.

Narrowband IoT (NB-IoT) is a Low Power Wide Area Network (LPWAN) radio technology standard developed by 3GPP to enable a wide range of cellular devices and Services.

According to our research, the number of global connected IoT devices was about 14 billion, grew by 18% compared to 2021. The data released by the Office of the Central Cyberspace Affairs Commission shows that, by the end of 2022, China has built and opened a total of 2.3 million 5G base stations. 110 cities across the country have reached the gigabit city construction standards. Gigabit optical network has the ability to cover more than 500 million households. IPv6 scale deployment application is deeply promoted. The number of active users exceeds 700 million, mobile network IPv6 traffic

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accounted for nearly 50%. The total size of China's data center racks exceeds 6.5 million standard racks, with an average annual growth rate of more than 30% in the past five years.

Key Features:

The report on Narrowband IoT market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Narrowband IoT market. It may include historical data, market segmentation by Type (e.g., Short-range Communication, Low Power Wide Area Network), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Narrowband IoT market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Narrowband IoT market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Narrowband IoT industry. This include advancements in Narrowband IoT technology, Narrowband IoT new entrants, Narrowband IoT new investment, and other innovations that are shaping the future of Narrowband IoT.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Narrowband IoT market. It includes factors influencing customer ' purchasing decisions, preferences for Narrowband IoT product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Narrowband IoT market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Narrowband IoT market. The report also evaluates the effectiveness

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of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Narrowband IoT market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Narrowband IoT industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Narrowband IoT market.

Market Segmentation:

Narrowband IoT market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

by Transmission Distance

Short-range Communication

Low Power Wide Area Network

by Deployment Method

Stand Alone

Guard Band

In Band

Segmentation by application

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- Smart Governance
- Smart Metering
- Smart Buildings
- Smart Asset Tracking
- Others

This report also splits the market by region:

- Americas
  - United States
  - Canada
  - Mexico
  - Brazil
- APAC
  - China
  - Japan
  - Korea
  - Southeast Asia
  - India
  - Australia
- Europe

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- Germany
- France
- UK
- Italy
- Russia

Middle East & Africa

- Egypt
- South Africa
- Israel
- Turkey
- GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

- Huawei Technologies
- Vodafone
- Emirates Telecommunications
- Telecom Italia
- Qualcomm
- China Unicom

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Intel

Ericsson

Nokia Networks

Verizon Communication

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