

Cellular IoT Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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Cellular IoT Market Trends and Forecast

The future of the global cellular IoT market looks promising with opportunities in the retail, energy, healthcare, manufacturing, consumer electronic, and automotive & transportation sectors. The global cellular IoT market is expected to reach an estimated \$8.1 billion by 2028 with a CAGR of 14.5% from 2023 to 2028. The major drivers for this market are growing demand for IoT based cellular modules in smart cities and smart homes, increasing penetration of telematic solutions in highway and off-road vehicles, and widespread adoption of 5G network across the globe.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown here.

Cellular IoT Market by Segment

The study includes trends and forecast for the global cellular IoT market by component, product type, end use industry, and region

Cellular IoT Market by Component [Shipment Analysis by Value from 2017 to 2028]:

Hardware

Software

Cellular IoT Market by Product Type [Shipment Analysis by Value from 2017 to 2028]:

2G

3G

4G

5G

LTE-M

NB-LTE-M

NB-IoT

Cellular IoT Market by End Use Industry [Shipment Analysis by Value from 2017 to 2028]:

Retail

Energy

Healthcare

Manufacturing

Consumer Electronics

Automotive & Transportation

Others

Cellular IoT Market by Region [Shipment Analysis by Value from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Cellular IoT Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, cellular IoT companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the cellular IoT companies profiled in this report include-

Quectel

Thales Group

Fibocom Wireless

Telit Communications

u-blox Holding

Sierra Wireless

Qualcomm

Cellular IoT Market Insights

Lucintel forecast that software is expected to witness higher growth over the forecast period due to growing demand for cloud and IoT based platform among enterprises to obtain the benefit of real-time monitoring, predictive analytics, and automated workflow.

Energy will remain the largest segment due to its substantial use in cellular technologies for applications, which requires large deployments and high-density endpoint connections.

Asia Pacific is expected to witness the highest growth over the forecast period due to increasing number of smart city projects, rising demand for connected wearable healthcare gadgets, and growing number of technologically advanced companies in the region.

Features of the Global Cellular IoT Market

Market Size Estimates: Cellular IoT market size estimation in terms of value (\$B).

Trend and Forecast Analysis: Market trends (2017 to 2022) and forecast (2023 to 2028) by various segments and regions.

Segmentation Analysis: Cellular IoT market size by various segments, such as by component, product type, end use industry, and region in terms of value (\$B).

Regional Analysis: Cellular IoT market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different components, product types, end use industries, and regions for the cellular IoT market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the cellular IoT market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q.1 What is the cellular IoT market size?

Answer: The global cellular IoT market is expected to reach an estimated \$8.1 billion by 2028.

Q.2 What is the growth forecast for cellular IoT market?

Answer: The global cellular IoT market is expected to grow with a CAGR of 14.5% from 2023 to 2028

Q.3 What are the major drivers influencing the growth of the cellular IoT market?

Answer: The major drivers for this market are growing demand for IoT based cellular modules in smart cities and smart homes, increasing penetration of telematic solutions in highway and off-road vehicles, and widespread adoption of 5G network across the globe.

Q4. What are the major segments for cellular IoT market?

Answer: The future of the cellular IoT market looks promising with opportunities in the retail, energy, healthcare, manufacturing, consumer electronic, and automotive & transportation sectors.

Q5. Who are the key cellular IoT companies?

Answer: Some of the key cellular IoT companies are as follows:

Quectel

Thales Group

Fibocom Wireless

Telit Communications

u-blox Holding

Sierra Wireless

Qualcomm

Q6. Which cellular IoT market segment will be the largest in future?

Answer: Lucintel forecasts that software is expected to witness higher growth over the forecast period due to growing demand for cloud and IoT based platform among enterprises to obtain the benefit of real-time monitoring, predictive analytics, and automated workflow.

Q7. In cellular IoT market, which region is expected to be the largest in next 5 years?

Answer: Asia Pacific is expected to witness the highest growth over the forecast period due to an increasing number of smart city projects, rising demand for connected wearable healthcare gadgets, and growing number of technologically advanced companies in the region.

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Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the global cellular IoT market by component (hardware and software), network type (2G, 3G, 4G, 5G, LTE-M, NB-LTE-M, and NB-IoT), end use industry (retail, energy, healthcare, manufacturing, consumer electronics, automotive & transportation, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to cellular IoT market or related to cellular IoT companies, cellular IoT market size, cellular IoT market share, cellular IoT market growth, cellular IoT market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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