

LTE IoT Market by Technology (NB-IoT and LTE-M), Service (Professional Services and Managed Services), Industry (Manufacturing, Energy and Utilities, Transportation and Logistics, Healthcare, and Agriculture), and Region - Global Forecast to 2023

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Abstracts

The global LTE IoT market size to grow at a CAGR of 28.4% during the forecast period

The Long-Term Evolution (LTE) Internet of Things (IoT) market size is expected to grow from USD 800 million in 2018 to USD 2800 million by 2023, at a Compound Annual Growth Rate (CAGR) of 28.4% during the forecast period. The growth of connected devices, and the need for unique and defined network qualities are the major growth factors for the LTE IoT market. However, operational downtime due to network infrastructure deployment could restrain the market growth.

Managed services segment to grow at a higher CAGR during the forecast period

Managed service providers operating in this market deliver their expertise in managing various operating activities (including infrastructure management, security operations, and cloud operations) to clients, enabling them to launch various Machine-to-Machine (M2M) offerings rapidly, at a variable cost. With global coverage, the managed service provider offers customers comprehensive and cost-effective solutions. These managed service providers leverage partnerships with prime satellite and mobile networks to offer high-end managed services to application providers, system integrators, and end-user clients.

Europe to hold the largest market size and APAC to grow at the highest CAGR during the forecast period

Europe is leading the LTE IoT market due to the widespread adoption of the LTE technology for enterprises' IoT applications. The region is leading in terms of LTE IoT coverage area. Huawei and Vodafone opened an open lab in Newbury, UK, for R&D of LTE IoT technologies and applications. The stage has been set for the widespread deployment of LTE IoT by cellular operators in the UK and rest of Europe. Various pre-commercial trials and plots have been deployed by Mobile Network Operators (MNOs) across Europe.

APAC has witnessed advanced and dynamic adoption of new technologies and has always been a lucrative market for telecom service providers. APAC is expected to grow at the highest CAGR during the forecast period in the LTE IoT market. APAC includes countries such as Australia, New Zealand, Japan, and Singapore, who act as the early adopters of smart technology. In addition, these countries possess developed technological infrastructure, which promotes increasing adoption of telecom services and applications in this region.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the LTE IoT marketplace.

By Company Type: Tier 1: 70%, Tier 2: 25%, and Tier 3: 5%

By Designation: C-level executives: 45%, Directors: 35%, and Others: 20%

By Region: North America: 17%, Europe: 42%, APAC: 25%, Latin America: 8%, and MEA: 8%

Major vendors in the LTE IoT market include Ericsson (Sweden), Vodafone (UK), Telstra (Australia), Sierra Wireless (Canada), PureSoftware (India), Sequans Communications (France), Orange (France), T-Mobile (US), Telus (US), MediaTek (Sweden), Athonet (Italy), NetNumber (US), Telensa (UK), Actility (France), and Link Labs (US).

Research Coverage:

The report includes an in-depth competitive analysis of key players in the global LTE IoT market, along with their company profiles, recent developments, and key market

strategies. The report segments the global LTE IoT market by technology (LTE-M and NB-IoT), service, industry, and region.

Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in the LTE IoT market with information on the closest approximations of the revenue numbers for the overall LTE IoT market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and to plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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