

Southeast Asia Narrow Band IoT Market: Current Analysis and Forecast (2025-2033)

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Abstracts

Narrow-band IoT is a cellular-based LPWAN (Low-Power Wide-Area Network) technology that can provide cost-effective connectivity for devices that do not require frequent data transfers and have a long lifespan. Its optimization is to provide service in remote monitoring, smart metering, and asset tracking in large geographic regions.

The Southeast Asian Narrow Band IoT market is expected to exhibit a growth rate of 44.50% during the forecast period (2025-2033F). The market is driven by the upsurge in smart city investments, the growing digitization of utilities and infrastructure, and the high demand for low-power, long-life connectivity. The adoption is further enhanced by government-supported digital transformation efforts, the increasing coverage of cellular LPWAN, and the decreasing cost of devices and modules. Moreover, the demand for reliable, secure licensed-spectrum connectivity is driving businesses to NB-IoT rather than unlicensed alternatives.

For example, on May 23, 2025, global AI Cloud platform service provider Tuya Smart, T3 Technology, and Skyworth successfully co-hosted the Global Telecom AIoT Summit 2025 in Bangkok, Thailand. Under the theme "New Era of Intelligence for All Industries", the summit aimed to deliver cutting-edge smart solutions across industries, accelerate Southeast Asia's digital transformation, and create new market opportunities for global developers.

Based on deployment type, the market is segmented into in-band, guard-band, and standalone. Among these, the guard-band Narrow Band IoT market held the largest share in 2024. The use of guard-band deployment speeds up the adoption of NB-IoT by enabling telecom operators to repurpose unused LTE spectrum, which costs far less to roll out and takes less time. This reduces

barriers to entry for operators and enables them to commercialize NB-IoT services more quickly, directly benefiting module vendors, platform providers, and solution integrators. Through this, companies can rapidly roll out deployments in both urban and semi-urban locations without investing heavily in capital.

Based on the component, the market is segmented into hardware, software, and services. Among these, the hardware segment held the dominant share of the Southeast Asia Narrow Band IoT market in 2024. This is because the widespread adoption of NB-IoT creates a continuous demand for modules, sensors, gateways, and network infrastructure. Also, lower module prices and the expansion of NB-IoT chipsets in smart devices are making it more affordable for businesses and utilities. This drives volume shipments from chipset and module manufacturers and lays the foundation for long-term ecosystem expansion.

Based on the application, the market is segmented into smart utilities, agriculture, healthcare, industrial & manufacturing, energy & utilities, transportation & logistics, and others. Among these, the transportation & logistics segment is expected to grow at a significant CAGR during the forecast period (2025-2033). The use of NB-IoT is driven by high demand in transportation and logistics, such as asset tracking, fleet monitoring, cold-chain visibility, and container tracking. The low power consumption and deep coverage of NB-IoT are applicable in long-lived tracking products in ports, highways, and warehouses. This expands the company's growth to connectivity providers, device manufacturers, and analytics platforms. For example, on December 12, 2025, Vietnam approved a national project to accelerate the application of the Internet of Things (IoT) in smart transport, aiming to build a unified, safe, and efficient digital platform that strengthens transport management, operations, and data sharing across ministries and localities.

For a better understanding of the market adoption of the Southeast Asian Narrow Band IoT market, it is analyzed based on its regional presence in Southeast Asia, including Indonesia, Thailand, the Philippines, Vietnam, Malaysia, Singapore, and the Rest of Southeast Asia. Vietnam is expected to grow with a high expected CAGR during the forecast period (2025-2033). The development of NB-IoT in Vietnam is fueled by its high rate of urbanization, the growth of industrial areas, and government-initiated digital transformation programs. The increase in investment in intelligent transportation, automated

manufacturing, and utility modernization is driving a strong demand for cost-effective IoT connections. Telecom operators are also expanding the NB-IoT coverage to accommodate large-scale deployment of low-cost devices. This market is biased toward solution providers and hardware vendors, with a focus on volume growth. Vietnam is also becoming one of the rapidly developing NB-IoT markets in Southeast Asia. For example, on October 24, 2025, Nokia announced the extension of its long-term partnership with Vietnam Posts and Telecommunications Group (VNPT), one of Vietnam's leading telecommunications operators, through a new agreement to upgrade and expand radio infrastructure across Vietnam. The new deal focuses on the Hanoi area, border provinces, and the southern region, marking an important step in advancing the nation's digital connectivity.

Some major players running in the market include Quectel Wireless Solutions Co., Ltd, Telit Cinterion, u-blox, Murata Manufacturing Co., Ltd., Nordic Semiconductor, MediaTek Inc., Qualcomm Technologies, Inc., Telefonaktiebolaget LM Ericsson, Nokia, and Nanjing ZTE software Co. Ltd. (ZTE Corporation).

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