

Report Information

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Narrowband IoT Chipset Market Research Report – Forecast to 2032

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Description:

Global Narrowband IoT Chipset Market Overview:

Narrowband IoT Chipset Market Size was valued at USD 0.05billion in 2022. The Narrowband IoT Chipset market industry is projected to grow from USD0.08 Billion in 2023 to USD 3.435973837 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 60.00% during the forecast period (2023 - 2032). The increasing demand for long-range connectivity and the growing prominence of the machine to machine communication are the key market drivers enhancing market growth.

Global Narrowband IoT Chipset Market Overview

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Narrowband IoT Chipset Market Trends

- Widening applications of NB-IoT technology are driving the market growth

NB-IoT offers good indoor, outdoor and terrestrial coverage, making it ideal for battery-powered applications with occasional data transmission. These features enable the adoption of NB-IoT technology in various applications. Among NB-IoT technology's many important current applications are smart parking, control, smart water use and smart metering. Currently, many companies are testing and testing the Deployment of NB-IoT technology in many new applications; These applications include nursing and residential care in industrial areas; smart grids in power and energy; management, building automation, and electronic search. Video surveillance in the home automation industry; remote control and order recovery in the home appliance industry; safety management, energy and water management and security applications in the building automation industry; Safety and performance controls in the wearable industry. This factor drives the market CAGR.

In smart cities, IoT infrastructure is used to manage devices and objects connected by all connections. Application enablement platforms help smart cities manage most IoT services from a single platform, reducing the overall cost of services. Authorities in many smart cities are now looking for ways to expand the use of multi-use to improve public buildings' management, efficiency and energy monitoring for services such as waste and water management. The situation analysis application is also useful for providing real-time information to the public and authorities, which should create a job for the business. The growing number of IoT devices is a major driver for the narrowband IoT chipsets market. Components are becoming more common in M2M connections. The business sector, in particular, has adopted many IoT devices to increase efficiency and productivity. Electronics, healthcare, and retail are some industries where connected devices are used. Wide use of devices leads to the use of narrowband IoT chipsets. Some benefits of connected devices include better connectivity, lower energy consumption and a smarter world. All these factors enable end users to use IoT devices. Finally, it will positively impact the narrow IoT chip market. Also, machine-to-machine communication is getting more attention. The Internet of Things makes communication between machines possible. It reduces human interaction and creates effective communication. These entire factors make IoT today's technology. The advantages of these connected devices create a lot of demand for the narrowband IoT chipsets market. Thus, driving the Narrowband IoT Chipset market revenue.

Narrowband IoT Chipset Market Segment Insights:

Narrowband IoT Chipset Deployment Insights

Based on Deployment, the Narrowband IoT Chipset Market segmentation includes In-band, Standalone, and Guard band. The in-band segment dominated the market because in-band Deployment is the most common way to deploy NB-IoT. In-band Deployment is compatible with existing LTE networks, which means it can be deployed without needing to build a new network. In-band deployment offers good coverage, which is important for asset tracking and smart metering applications. Furthermore, the in-band segment is expected to remain the dominant NB-IoT chipset market in the coming years. This is due to the continued growth of

the NB-IoT market and the high demand for cost-effective and compatible solutions.

Figure1: Narrowband IoT Chipset Market, by Deployment, 2022&2032(USD billion)

Narrowband IoT Chipset Market, by Deployment, 2022&2032

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Narrowband IoT Chipset Device Insights

The Narrowband IoT Chipset Market segmentation, based on the device, includes Wearable devices, Smart Parking, Smart appliances, Trackers, Smart streetlights. The smart appliances category dominated the market; this is because Smart appliances trackers are the most common type of NB-IoT device. Smart appliances Trackers are devices that are used to track the location of other objects. They are typically battery-powered and use NB-IoT to communicate with the network. The Smart appliances trackers segment is expected to remain dominant in the NB-IoT chipset market in the coming years. This is due to the continued growth of the tracker market and the high demand for low-power, long-range IoT devices.

Narrowband IoT Chipset Vertical Insights

The Narrowband IoT Chipset Market segmentation, based on Vertical, includes Consumer electronics, Agriculture, Building automation, Automotive, Infrastructure, Healthcare, Safety and security. Consumer electronics category dominated the market; this is because consumer electronics is the largest market for NB-IoT devices. NB-IoT is well-suited for consumer electronics devices, as it offers low power consumption, which is important for battery-powered devices. Consumer electronics devices are used for various purposes, such as communication, entertainment, and productivity.

Narrowband IoT Chipset Regional Insights

Segmented by region, the study provides market insights for North America, Europe, Asia Pacific and the rest of the world. The North American NB-IoT chipset market will be the market; the increasing adoption of NB-IoT technology and good IT development in the region will drive the market's growth.

Further, the major countries studied in the market report are The U.S., Canada, German, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

Figure2: GLOBALNARROWBAND IOT CHIPSET MARKET SHARE BY REGION 2022 (%)

Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

Europe's Narrowband IOT Chipset market accounts for the second-largest market share due to the moderate demand for IoT chipsets with a high expansion rate. Further, the German Narrowband IOT Chipset market held the largest market share, and the UK Narrowband IOT Chipset market was the fastest-growing market in the European region.

The Asia-Pacific Narrowband IoT Chipset Market is expected to grow at the largest CAGR from 2023 to 2032. This is because of the higher cost of expansion and technology. Smart cities will bring extraordinary development opportunities to the region. Moreover, China's Narrowband IOT Chipset market held the largest market share, and the Indian Narrowband IOT Chipset market was the fastest-growing market in the Asia-Pacific region.

Narrowband IoT Chipset Key Market Players& Competitive Insights

Leading manufacturers are investing heavily in R&D to expand their products, which will help support further growth of the IoT chipset market. Entrepreneurs are also undertaking various activities to expand their global footprint. Key business development activities include new product development, contract deals, joint venture mergers and acquisitions, increased investment and collaboration with other organizations. The NB-IoT chipset industry needs to provide quality products to grow and survive in a more competitive and increasing business environment.

Manufacturing locally to minimize operational costs is one of the key business tactics manufacturers use in the global Narrowband IoT Chipset industry to benefit clients and increase the market sector. The Narrowband IoT Chipset industry has offered some of the most significant advantages in recent years. Key players in the Narrowband IoT Chipset market, including Intel Corporation (U.S.), Huawei Technologies Co. Ltd. (China), Ericsson (Sweden), Nokia Corporation (Finland), Quectel Wireless Solutions Co. Ltd. (China), Sierra Wireless (Canada), Deutsche Telekom AG (Germany), China United Network Communications Group Co., Ltd. (China).

1NCE is the only worldwide provider of low-cost IoT connectivity and software, providing fast, secure and reliable cellular connectivity and software services in over 150 countries worldwide. 1NCE has doubled its NB-IoT footprint with expansion in the USA, Taiwan, Belgium, Denmark, Sweden, Norway, Croatia, Finland and the Slovak Republic. This development places the company among the providers of NB-IoT technology.

Qualcomm is an American multinational corporation headquartered in San Diego, California and incorporated in Delaware. It produces electronics, software and services related to wireless technology. It has important patents for 5G, 4G, CDMA2000, TD-SCDMA and WCDMA mobile communication standards. Qualcomm introduced the energy-efficient NB2 IoT chipset that supports 3GPP Release 14 Cat.

Key Companies in the Narrowband IoT Chipset market include

- MediaTek (Taiwan)
- Huawei (China)
- RDA (China)
- Qualcomm (US)
- ZTE (China)
- Samsung (South Korea)
- Sierra Wireless (Canada)
- Nordic Semiconductor (Norway)
- Sequans Communications (France)
- Sercomm (Taiwan)
- Cheerzing (China)
- Altair Semiconductor (Sony Group Company)

Narrowband IoT Chipset Industry Developments

April 2020: Qualcomm introduces energy-saving NB2 IoT chipset with support for a single 3GPP Release 14 Cat.

December 2019: GUTERMANN, the world leader in water industry solutions, presents the world's first noise logger, the ZONESCAN NB-IoT for water research. This will allow the city to monitor the water regularly.

Narrowband IoT Chipset Market Segmentation:

Narrowband IoT Chipset Deployment Outlook

- In-band
- Stand alone
- Guard band

Narrowband IoT Chipset Device Outlook

- Wearable device
- Smart parking
-

Smart appliances

- Trackers
- Smart streetlights

Narrowband IoT Chipset Vertical Outlook

- Consumer electronics
- Agriculture
- Building automation
- Automotive
- Infrastructure
- Healthcare
- Safety and Security

Narrowband IoT Chipset Outlook

- North America
 - US
 - Canada
- Europe
 - Germany
 - France
 - UK
 - Italy
 -

Spain

- Rest of Europe

- Asia-Pacific

- China

- Japan

- India

- Australia

- South Korea

- Australia

- Rest of Asia-Pacific

- Rest of the World

- Middle East

- Africa

- Latin America

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