Cellular M2M Market Revenues to Grow at 19.3% CAGR to Reach US$ 70 Bn by 2032: FMI

NEWARK, NEWARK, UNITED STATES OF AMERICA, April 25, 2022 /EINPresswire.com/ -- The cellular M2M market size is projected to grow to USD 70 billion by 2032; High-speed internet and connection technologies are becoming more widely used

Cellular M2M Market

According to the outcomes of the FMI analysis, during the projection period, the cellular M2M market is expected to increase from USD 10 billion in 2021 to USD 24.17 billion in 2026, with a Compound Annual Growth Rate (CAGR) of 19.3%.

In maintaining M2M device connections, connectivity is critical. Wireless communication is being more widely used in a variety of businesses. M2M has opened up a wide range of connectivity options for businesses with devices scattered across several sites.

The rapid spread of the coronavirus has generated a global health disaster as well as a significant financial problem. Organizations are reducing their investments in the development of cellular M2M solutions as a result of massive economic losses in the majority of sectors.

However, technological improvements and digitalization in many nations are projected to keep up demand for cellular M2M solutions in important verticals such as healthcare and utilities, reducing the need for human interaction.

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Furthermore, to restore operational efficiency and enhance productivity, enterprises are rapidly integrating mobile and cloud technologies, as well as big data and analytics capabilities coupled with cellular M2M solutions.

Customers, businesses, and communication service providers now connect with business processes in new ways thanks to the internet and wireless technology.

The tremendous increase in M2M connections is having a major influence on how many companies across sectors do business by enhancing operational efficiency, product and service quality, and decision-making.

Organizations are adopting next-generation connectivity technologies like 4G and 5G to allow innovation and achieve a competitive edge by connecting billions of devices, machines, and people in the hyper-connected region.

M2M is an important part of the growing Internet of Things revolution. M2M connections, together with big data analytics, cloud computing, sensors and actuators that may work together to run autonomous machines and intelligent systems, are all part of the Internet of Things.

Sensing and actuation have provided M2M with a boost to IoT, thanks to recent improvements in wireless communications.

Furthermore, for many years, the number of linked devices has been expanding tremendously and will continue to do so in the future. As a result, IoT enables a diverse set of smart applications and services to address a variety of difficulties that people experience on a daily basis.

North America has been particularly quick to implement the most recent technology breakthroughs, such as cloud and mobile integration into cellular M2M solutions, in order to streamline company operations and maximize resource efficiency.

The area is a leader in the deployment of cellular M2M mobile apps, which are effective in safeguarding digital document sharing and cooperation among employees or sites that are geographically dispersed. Furthermore, North America is home to a large number of technology pioneers.

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Key Takeaways:
·The connectivity services from the cellular M2M market are expected to grow at the fastest CAGR of 17.6% in the services sector.

·Asset tracking and monitoring are expected to grow at a high rate in the application sector of the cellular M2M market, with a CAGR of 18.6%.

·The market size for cellular M2M in the United States is expected to reach US$ 25 Billion by 2032, growing at a CAGR of 19% during the research period.

·UK is expected to reach a market size of US$ 3 Billion in the cellular M2M by 2032, with a CAGR of 17.8% during the research period.

·China's cellular M2M market is expected to be worth US$ 5 Billion by 2032, with a CAGR of 18.5% over the forecast period.

·Japan is expected to have a market size for cellular M2M of US$ 4 Billion by 2032, with a CAGR of 17.4% during the research period.

·By 2032, South Korea is expected to reach a market size of US$ 2 Billion in the cellular M2M, with a CAGR of 16.6% during the research period.

Competitive Landscape:
The headquarters of most of the major cellular M2M market participants, including AT&T, Verizon, and T-Mobile, are located in this region. These companies have a large client base and provide superior cellular M2M solutions and services throughout the world.

Verizon will extend the availability of its 5G network services at the University of Illinois Research Park innovation area until October 2020. Students, startups, and major organizations will be able to build new apps in all industries that harness sophisticated technologies such as robotics, analytics, machine learning, and IoT devices, thanks to the availability of a 5G network.

T-Mobile US became the first cellular carrier in North America to complete NB-IoT field tests on a live commercial network in October 2020. Narrowband IoT, also known as NB-IoT, is a development of LTE technology based on industry standards that use very small amounts of dedicated spectrum to transport data with exceptional efficiency and performance.

Orange has teamed with Ericsson to deploy a 5G network in Spain in September 2020. Orange Spain's 5G services will be powered by Ericsson's 5G Radio Access Network (RAN) and its portfolio of core technologies and solutions in two cities: Madrid and Barcelona.

Deutsche Telekom will introduce LTE-M in Germany in July 2020, allowing clients to create data transport and analysis solutions. The 5G-based LTE-M technology is intended to help clients enable applications across a wide range of industry verticals.

In December 2019, AT&T and Vodafone announced a commercial inter-carrier agreement for NB-IoT Roaming in the United States and Europe, allowing clients to quickly install big IoT networks across the region.

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