

# M2M Services Market to Surpass US\$ 376.3 Billion, Registering 25.2% CAGR by 2032

NEWARK, NEWARK, UNITED STATES OF AMERICA, May 9, 2022

/EINPresswire.com/ -- The global [M2M services market](#) size was valued at US\$ 31.2 Billion in 2021 and is projected to grow at a compound annual growth rate of 25.2% reaching US\$ 376.3 Billion by 2032 from US\$ 39.7 Billion in 2022.

Managed Machine-to-Machine (M2M) services market, powered by Internet of Things (IoT) is at a rise presenting massive business opportunity. With proper implementation, it can retool operations for better efficiency, security and environmental responsibility along with generating potential amounts of business opportunities for the IT companies that will develop and run the systems involved.

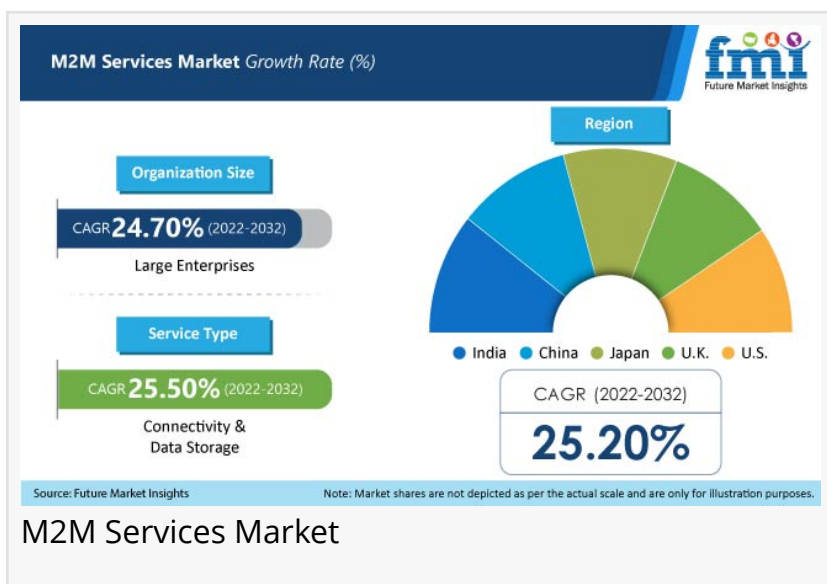
Managed M2M services connect machines and devices through a wireless central service, converting them into smart assets, opening up new possibilities business growth, while improving customer satisfaction. These services facilitate management and automation of the business operations related to connected machines, enabling increased productivity, rapid decision making and reduced time, efforts and costs.

Managed M2M services are developed to accelerate connected M2M deployments such as vehicle telematics, fleet management, electronic metering, asset tracking and remote operations on a local, regional and global scale.

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## Key Market Players

Key players operating in the global managed M2M services market are Aeris, AT&T, Arkessa,



Deutsche Telekom AG, Digicel, KORE Wireless Group, Eseye Limited, Orange Business Services, ORBCOMM, Telefónica S.A., Verizon Enterprise and Vodafone Limited.

## Market Overview

Although, managed M2M services has a huge potential regarding growth and adoption, currently it consists of a heterogeneous collection of established and emerging, technologies and standards. This is mainly due to involvement of a wide range of market sectors.

In recent years, cloud based deployment has become a significant component of the managed M2M services and related solutions, due to the increase in cellular and wireless connection speeds. Managed M2M services/solutions providers are offering platforms as a service (PaaS), which streamline machine networks by allowing users to manage deployments remotely.

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## Market Dynamics

Major drivers expected to propelling the adoption managed M2M services are – exponential growth in smartphone, tablet, sensors and their applications, increase in cellular and wireless connection speeds globally, concept of smart homes along with growing automation and adoption of M2M services in automotives.

Adoption of managed M2M services are fuelled by advantages such as full control of connected devices, self-managing the device provisioning process and subscription details and service providers offering flexible pricing plans for connectivity tailored for customer needs.

Additionally, users are looking forward towards the consolidation of services using fewer managed M2M service providers. Apart from connectivity, users want these service providers to offer secure networks, device management, granular billing platforms, cross network aggregation, infrastructure, mapping, hardware, industry experience.

However, with the introduction of new devices and related M2M communication technologies, the type of attacks that end users will experience are also expected to change. End users will be needed to increase focus on physical attacks on devices, such as those in remote locations.

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elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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