

Narrowband-IoT Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2023-2028

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30 NORTH GOULD STREET, WYOMING, UNITED STATES, September 7, 2023 /EINPresswire.com/ -- The 'Global Narrowband-IoT Market Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global [narrowband-IoT market growth](#), assessing the market on the basis of its segments like type, deployment mode, device type, end use, and major region.



Narrowband-IoT Market

The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 35%

Narrowband-IoT (NB-IoT) modules that are more energy-efficient are becoming increasingly popular since they help to provide a long battery life with little power requirements for signal processing applications, which is assisting the expansion of the narrowband-IoT market. Additionally, NB-IoT addresses data security issues related to smart cities better than other proprietary technologies since it uses SIM cards with LTE-like security and NB-IoT radio modules. The ongoing attention of global ecosystem providers towards improving security features and algorithms are helping to drive the adoption rate of narrowband-IoT.

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Existing players in the automotive industry are responding to concerns about passenger safety by implementing cutting-edge technologies that will undoubtedly provide safer, more practical, and more affordable transportation. As a result, narrowband-IoT applications within the

automotive industry are expanding quickly as a result of NB-IoT's ability to precisely track vehicles, identify and avoid major road congestion, and subsequently contribute to effective traffic management. The anticipated commercialisation of future connected and autonomous vehicles is expected to significantly contribute to the narrowband-IoT market growth throughout the course of the projected period.

Narrowband-IoT Industry Definition and Major Segments

Narrowband-IoT, also known as NB-IoT, refers to wireless IoT networking technology that can connect IoT devices over a larger geographic region and in places with constrained bandwidth that are otherwise challenging to access. User device power usage, system capabilities, and spectrum potency are all considerably improved by narrowband IoT.

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Based on type, the market is segmented into:

- Hardware
- Software
- Service

On the basis of deployment mode, the market is categorised into:

- Stand-Alone
- Guard Band
- In-Band

The market on the basis of device type is divided into:

- Smart Parking
- Smart Meters
- Trackers
- Alarms and Detectors
- Smart Streetlights
- Smart Appliances
- Wearable Devices
- Others

By end use, the market is categorised into:

- Agriculture
- Automotive and Transportation
- Energy and Utilities

Manufacturing
Safety and Security
Infrastructure
Healthcare
Others

On the basis of region, the market is divided into:

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Narrowband-IoT Market Trends

The rapid adoption of narrowband-IoT technology by businesses, telecom service providers, and broadband providers, along with the growing application of NB-IoT technology in emerging projects and infrastructure for building shopping malls, commercial buildings, and educational institutions, among others, are the key trends driving the narrowband-IoT market. Growing innovations and advances in NB-IoT technology for leak detection are further boosting market revenue growth.

Technologies such as big data analytics, machine learning, and AI are making it possible for companies to evaluate the enormous volumes of data collected by tracking and monitoring activities utilising IoT networks. As a result, increasing IoT and connected device adoption as well as the use of big data analytics, AI, and ML, in industrial and commercial applications are also anticipated to support the narrowband-IoT market expansion.

NB-IoT technology is widely suited for automation in smart buildings including malls, offices, hospitals, and commercial structures. The advanced networking capabilities of NB-IoT aid in automatically regulating doors, lifts, blinds, heating, ventilation, and lighting depending on the number of people present. As a result, energy management is significantly more transparent and efficient, which makes people feel more secure and comfortable, and increases the demand for NB-IoT.

Key Market Players

The major players in the global narrowband-IoT market report are Huawei Technologies Co., Ltd., Qualcomm Technologies, Inc., Nordic Semiconductor ASA, Samsung Electronics Co., Ltd., Riot Micro, Intel Corporation, MediaTek Inc., ZTE Corporation, and Shenzhen Goodix Technology Co., Ltd., among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of

these market players.

The report studies the latest updates in the market, along with their impact across the market. It also analyses the market demand, together with its price and demand indicators. The report also tracks the market on the basis of SWOT and Porter's Five Forces Models.

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