

IoT Telecom Services Market to Reach USD 254.2 billion by 2031: Growth opportunities, Trends & Industry Analysis

IoT telecom services market has been growing significantly owing to huge adoption of IoT devices and new technological advancements.

PORTLAND, PORTLAND, OR, UNITED STATE, September 15, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [IoT in telecom services market](#) was estimated at \$17.4 billion in 2021 and is expected to hit \$254.2 billion by 2031, registering a

CAGR of 31.1% from 2022 to 2031. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.

COVID-19 scenario:

□ During the pandemic, IoT proved to be highly beneficial for the telecom sector to enable access from a remote location, which impacted the global IoT in telecom services market positively.

□ Apart from helping in cost reduction, it also gave way to smart development. This drift has continued post-pandemic as well.

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The global IoT in telecom services market is analyzed across Connectivity, Network Management Solution, Service Type, Application, and Region. The report takes in an exhaustive analysis of the segments and their sub-segments with the help of tabular and graphical representation.



Investors and market players can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

By application, the smart building and home automation segment contributed to more than one-fifth of the global IoT in telecom services market revenue in 2021, and is projected to rule the roost throughout the forecast period. Simultaneously, the smart healthcare segment would portray the fastest CAGR of 33.9% from 2022 to 2031. The other segments assessed through the report include capillary network management, industrial manufacturing & automation, vehicle telematics, and energy and utilities.

Based on region, the market across North America generated more than one-third of the global IoT in telecom services market share in 2021, and is anticipated to retain the lion's share by 2031. The Asia-Pacific region, on the other hand, would portray the fastest CAGR of 35.0% during the forecast period. The other provinces analyzed through the report include LAMEA and Europe.

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By connectivity, the cellular technology segment held more than one-third of the global IoT in telecom services market revenue in 2021, and is expected to dominate by 2031. The NB-IoT segment, however, would manifest the fastest CAGR of 33.5% throughout the forecast period. The LPWAN and RF-Based segments are also assessed through the study.

By network management solution, the network performance monitoring and optimization segment held more than one-third of the global IoT in telecom services market share in 2021, and is expected to dominate by 2031. The network security management segment, on the other hand, would cite the fastest CAGR of 32.7% throughout the forecast period. The network traffic management segment is also analyzed through the report.

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By service type, the business consulting services segment contributed to nearly one-third of the global IoT in telecom services market share in 2021, and is projected to retain its dominance throughout the forecast period. The IoT billing and subscription management segment, on the other hand, would manifest the fastest CAGR of 33.7% during the forecast period. The others segment is also assessed through the study. The other segments assessed through the report include installation and integration services, devices and application management solution, and M2M billing management.

Key players in the industry

□ Sierra Wireless

□ MediaTek Inc

□ T-Mobile

□ LM Ericsson Telephone Company

□ Sequans Communications

□ Orange

□ puresoftware ltd

□ Vodafone Idea Ltd

□ telstra

□ TELUS Corporation

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and

analysts in the industry.

Contact:

David Correa

5933 NE Wi

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300n Sivers Drive

#205, Portland, OR 97220

United States

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

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Allied Market Research

Allied Market Research

+1 800-792-5285

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