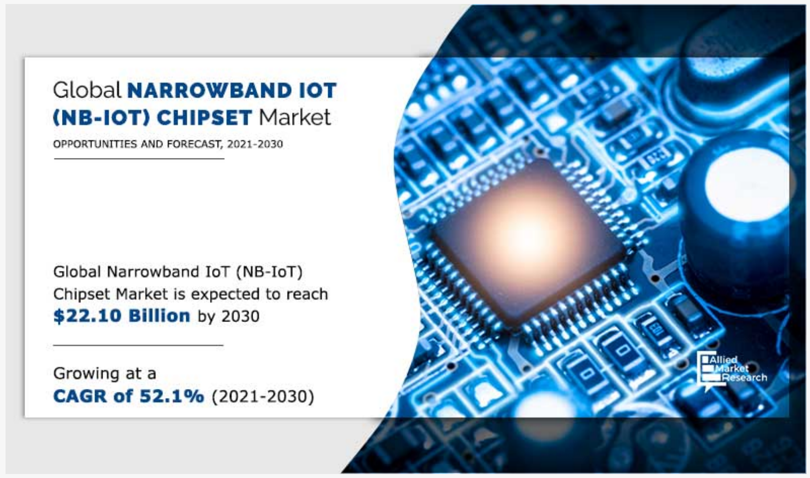
Narrowband IoT (NB-IoT) Chipset Market is Expected to Reach at $22.10 Billion by 2030, Growing at a CAGR of 52.1%



Narrowband IoT (NB-IoT) Chipset Industry 2021 – 2030

PORTLAND, OR, UNITED STATES, September 26, 2023 /EINPresswire.com/ -- Allied Market Research published a report on Narrowband IoT (NB-IoT) Chipset Market by Component, Deployment, Application, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2021–2030. The narrowband IoT (NB-IoT) chipset market size was valued at $425.0 million in 2020, and is projected to reach at $22.10 Billion by 2030, growing at a CAGR of 52.1% during the forecast period.

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The key driving forces of the global narrowband IoT (NB-IoT) chipset industry are rise in adoption of IoT devices and surge in penetration of cellular IoT networks. However, availability of alternative low power wide area (LPWA) technologies such as long-term evolution machine type communication (LTE-M) hampers the adoption of NB-IoT technology, thereby restraining the global market growth.

Moreover, NB-IoT can be used only low-speed applications, which limits its use in high-speed applications, thus acting as a major barrier for the narrowband IoT (NB-IoT) chipset market growth. On the contrary, increase in trend of smart cities to enhance sustainable development is anticipated to create lucrative opportunities for the market growth during the forecast period.

Region wise, Asia-Pacific holds a significant share in the global narrowband IoT (NB-IoT) chipset market. China holds major market share, owing to increase in investments to develop NB-IoT networks. China is predicted to lead the NB-IoT chipset market, due to the presence of leading mobile operators such as China Unicom and Huawei Technologies.

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Competitive Analysis:

The company profile section of the Narrowband IoT (NB-IoT) Chipset Market report covers strategic developments, business overview, product offerings, and financial performance of the companies. It also highlights the strategies adopted by companies such as products launch, agreements, partnerships, acquisitions mergers, collaborations, joint ventures, research & development investment, and regional expansion in the past few years.

Some of the major key players of the global Narrowband IoT (NB-IoT) Chipset Market include,

• Huawei Technologies Co. Ltd.
• Qualcomm Incorporated
• Intel Corporation
• Nordic Semiconductor
• Sanechips Co. Ltd.
• Samsung Group
• MediaTek Inc.
• Sercomm Corporation
• u-blox Holding AG
• Sequans Communications S.A.

Market players have keenly focused on developing NB-IoT chipset in the past few years. Approximately 13 different companies introduced various NB-IoT chipsets in the market. Hence, considerable investment in R&D of chipsets is required for standardization process, infrastructure development, and initial market trials.

Key Findings of the Study

• The hardware segment accounted for maximum revenue, and is projected to grow at a notable CAGR of 52.1% during the forecast period.

• The alarms & detectors segment garnered more than 25% of the narrowband IoT (NB-IoT) chipset market share.

• The healthcare segment is projected to grow at a CAGR of 54.4% during the forecast period.

• Asia-Pacific contributed major share in the narrowband IoT (NB-IoT) chipset market, accounting for more than 35.0% share.

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David Correa
Allied Market Research
+1 800-792-5285
email us here
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