

Wireless Connectivity Market To Reach US\$ 321.7 Billion by 2032 | CAGR of 11%

SHERIDAN, WYOMING, UNITED STATES, March 1, 2024 /EINPresswire.com/ -- IMARC Group's latest report, titled "Wireless Connectivity Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032", the [global wireless connectivity market size reached US\\$ 122.3 Billion in 2023](#). Looking forward, IMARC Group expects the market to reach US\$ 321.7 Billion by 2032, exhibiting a growth rate (CAGR) of 11% during 2024-2032.



Wireless Connectivity Market

Factors Affecting the Growth of the Wireless Connectivity Industry:

- **Increasing Demand for IoT Devices:** The rise in demand for Internet of Things (IoT) devices is a major driver for wireless connectivity. As more devices become interconnected for smart homes, industries, and cities, the need for seamless and efficient wireless communication grows. Wireless connectivity enables IoT devices to exchange data, facilitating automation, real-time monitoring, and improved efficiency across various sectors.
- **Proliferation of Mobile Devices:** The widespread use of mobile devices, such as smartphones, tablets, and wearables, continues to drive the demand for wireless connectivity. Consumers and businesses expect constant and reliable connectivity, fostering the development and adoption of advanced wireless technologies like 5G. The need for high-speed, low-latency connections to support multimedia content, mobile applications, and emerging technologies fuels advancements in wireless connectivity.
- **Advancements in Wireless Technologies:** Ongoing advancements in wireless technologies play a crucial role in driving connectivity. The evolution from 4G to 5G, along with the development of Wi-Fi 6 and other emerging standards, enhances data transfer speeds, reduces latency, and improves overall network performance. These technological enhancements not only meet the increasing demand for faster and more reliable connectivity but also pave the way for new

applications and innovations in various industries, including healthcare, automotive, and smart infrastructure.

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Competitive Landscape with Key Players:

- Broadcom Inc
- Infineon Technologies AG
- Intel Corporation
- MediaTek Inc
- Microchip Technology Inc
- Nordic Semiconductor
- NXP Semiconductors N.V
- Panasonic Holdings Corporation
- STMicroelectronics N.V
- Texas Instruments Incorporated

Global Wireless Connectivity Market Trends:

The market is experiencing significant growth primarily due to the increasing prevalence of internet and smartphone users, widespread adoption of cloud computing and IoT-enabled platforms, and extensive deployment of wireless sensors in smart infrastructure. Consumer awareness regarding the advantages of wireless connectivity and the rising demand for low-power wide-area (LPWA) networks further contribute to this growth.

Government initiatives aimed at developing smart cities have prompted manufacturers to incorporate wireless surveillance cameras for asset monitoring and smart lighting technologies, acting as additional growth drivers. The introduction of artificial intelligence (AI) solutions and the integration of near-field communication (NFC), ZigBee, and thread technologies are also propelling market expansion. Factors such as the advent of fifth-generation (5G) cellular networks, increasing demand for Wi-Fi in residential and commercial areas, and ongoing research and development (R&D) activities contribute to a positive market outlook.

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Wireless Connectivity Market Report Segmentation:

Breakup by Technology:

- Bluetooth
- Wi-Fi

- Ultra-Wide Band
- NFC
- Cellular
- Zigbee
- GPS
- Others

Wi-Fi dominates the market due to its widespread adoption, versatility, and high-speed wireless connectivity capabilities, making it a preferred choice across diverse applications.

Breakup by Network Type:

- Wireless Wide Area Network (WWAN)
- Wireless Personal Area Network (WPAN)
- Wireless Local Area Network (WLAN)

Based on the network type, the market has been divided into Wireless Wide Area Network (WWAN), Wireless Personal Area Network (WPAN), and Wireless Local Area Network (WLAN).

Breakup by End User:

- Automotive and Transportation
- Building Automation
- Consumer Electronics and Wearables
- Energy and Utilities
- Healthcare
- Industrial
- IT and Telecom
- Others

IT and Telecom dominate the market due to the critical reliance on wireless connectivity in these sectors for seamless communication, data transfer, and network operations. The demand is fueled by the continuous evolution of IT and telecom infrastructure.

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Asia Pacific dominates the market due to the region's large population, rapid technological

advancements, and widespread adoption of wireless technologies. The increasing connectivity needs, particularly in emerging economies, contribute to Asia Pacific's leadership in the wireless connectivity market.

Key Highlights of the Report:

- Market Performance (2018-2023)
- Market Outlook (2024-2032)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

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