

# IoT Chips Market Soars: Revenue Surge Predicted to Propel Industry Growth, Projected at \$1.7 Trillion by 2032

*IoT Chips Market: Global Opportunity Analysis and Industry Forecast, 2023-2032*

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/EINPresswire.com/ -- [IoT Chips Market](#) Size, Share, Competitive Landscape and Trend Analysis Report by Hardware, by Industry Vertical : Global Opportunity Analysis and Industry Forecast, 2023-2032



The global IOT Chips Market was valued at \$432 billion in 2022, and is projected to reach \$1.7 trillion by 2032, growing at a CAGR of 14.3% from 2023 to 2032.

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The IOT chip market is expected to witness considerable growth in coming years, owing to an increase in demand for connected wearable devices and a surge in the deployment of the wireless chip.”

*David Correa*

An Internet of Things (IOT) chip is a small electronic device equipped with sensors, processors, and communication modules that enable it to interact with other devices and systems via the internet. These chips collect data from their surroundings, process it, and transmit it to a central server or other connected devices. They play a crucial role in enabling the functionality of IoT devices by facilitating communication, data processing, and control. IoT chips are integral to various applications, including smart home devices, industrial automation, healthcare monitoring, and

environmental sensing, driving the advancement of the IoT ecosystem.

The increase in adoption of IoT devices across various sectors is driven by their ability to enhance efficiency, automate processes, and provide valuable insights through data collection and analysis this increases the IoT chips market demand. In sectors such as healthcare, IoT devices enable remote patient monitoring, medication adherence tracking, and predictive maintenance of medical equipment, leading to improved patient outcomes and cost savings. Similarly, in agriculture, IoT sensors monitor soil moisture levels, weather conditions, and crop health, optimizing irrigation and fertilizer usage to increase yields and reduce resource waste. The widespread adoption of IoT devices underscores the rise in need for IoT chips to power these devices and support their connectivity, data processing, and control functions.

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Competitive Analysis:

The [IoT chips industry](#) key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the major key players of the IOT chips market include,

- MediaTek Inc.,
- Microchip Technology Inc.,
- Samsung Electronics Co. Ltd,
- Intel Corporation,
- NXP Semiconductors NV,
- STMicroelectronics NV.,
- Qualcomm Technologies Inc.,
- Texas Instruments Incorporated,
- Infineon Technologies AG,
- Analog Devices Inc.

Top Impacting Factors:

The IoT chips market segmentation is segmented based on the basis of hardware, industry vertical, and region. On the basis of hardware, the market is divided into processor, sensor, connectivity IC, memory device, logic device, and others. On the basis of industry vertical, the IoT chips market growth projections is classified into healthcare, consumer electronics, industrial, automotive, BFSI, retail, and others.

Research Methodology:

The research uses both primary and secondary research to assemble data on the various facets of the international security screening market. Using interviews or surveys, primary market research has been used to collect highly authenticated data from direct sources, such as

consumers in a particular market. Secondary market research is a method for gathering information from previously released data that has been produced by international organizations, business groups, government and research institutions, and so on.

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Key Benefits for Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the IOT chips market analysis from 2022 to 2032 to identify the prevailing IOT chips market opportunity.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the IoT chips market segmentation assists to determine the prevailing market opportunities.
- Major IoT chips market size by country in each region are mapped according to their revenue contribution to the global IoT chips market overview
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional and global IOT chips market trends, key players of IoT AI chips, IoT AI chip market segments, application areas, and market growth strategies.

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