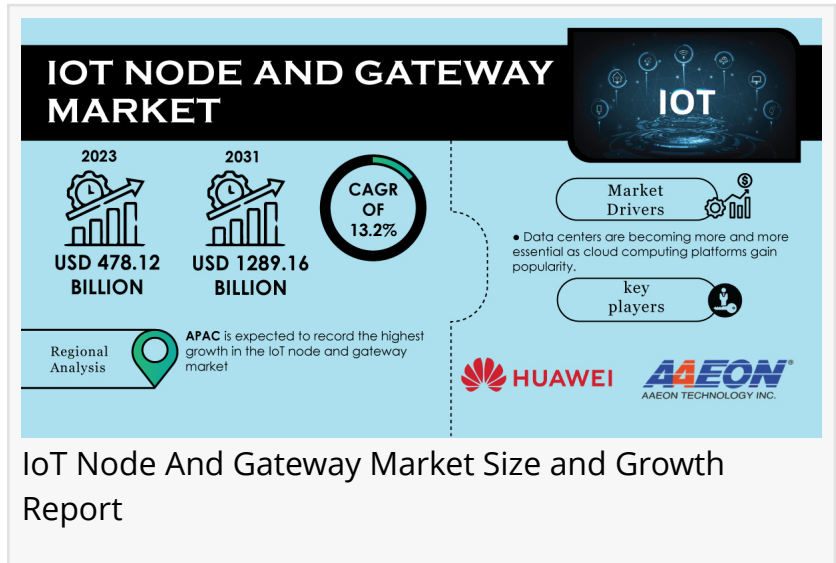


IoT Nodes and Gateways Market Predicted To Cross USD 1289.16 Billion by 2031, Driven By Adoption of IoT Solutions

IoT Node And Gateway Market Size, Share, Growth Drivers and Regional Analysis, Global Forecast 2024 - 2031

AUSTIN, TEXAS, UNITED STATES, June 20, 2024 /EINPresswire.com/ -- The IoT node and gateway market according to the SNS Insider report, is poised for significant growth with projected market size USD 1289.16 billion by 2031. This reflecting a CAGR of 13.2% from 2024 to 2031, building upon a 2023 market value of USD 478.12 billion.



IoT Node And Gateway Market Size and Growth Report

Small devices with sensors are taking off because they can connect more things to the internet and collect valuable data. Advancements like miniaturization and 5G connectivity are making them even more powerful and efficient. Manufacturing facilities use them to optimize production lines while smart cities leverage them for better infrastructure management. The healthcare sector is a particularly exciting area with wearables and medical robots relying on nodes and gateways for data transmission and analysis. This allows for remote patient monitoring, improved disease management, and even real-time support during surgery.

The market is further helped along by government support particularly in China a major player in both production and adoption of IoT technologies.

With continued advancements and increasing integration across sectors the future of the IoT node and gateway market is bright promising a future of interconnected devices and efficient data-driven operations.

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The demand for Bluetooth-enabled gateways which connect these devices to the internet, is also growing in areas like smart buildings and temperature monitoring in stores. This is because Bluetooth is a great way to connect devices without using a lot of power. This makes it perfect for things like smart light bulbs wearables and other gadgets in homes and cities. Many companies play a role from creating the hardware and software to figuring out how to connect everything securely and get the most out of the data. Cisco who partnered with the US Golf Association to improve their tech infrastructure. Software that connects devices analyzes data and makes everything work together is especially important.

KEY PLAYERS:

- Huawei Technologies
- Texas Instruments Incorporated
- Hewlett Packard Enterprise
- Aaeon Components
- Dell Technologies
- Intel Corporation
- NXP Semiconductor
- Cisco Systems
- TE Connectivity
- Advantech

The hardware components like tiny chips and sensors are the dominant of the IoT market right now.

In 2023 over half 59% of the revenue in the IoT market came from hardware this is because these parts are what allow devices to collect and send data. Companies are working hard to make these parts even smaller without sacrificing how well they work. Consumer electronics currently dominant in the IoT market 20% share in 2023 the sector is expected to see explosive growth across various industries in the coming years.

KEY MARKET SEGMENTS:

BY HARDWARE

- Sensor
- Memory Device
- Processor
- Connectivity IC
- Logic Device

BY END-USE APPLICATION

- Consumer
- Industrial

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Recent Developments

-In January 2024, A new tiny, powerful chip from STMicroelectronics simplifies building devices for remote sensing, metering, and monitoring. It uses less power, cuts costs, and connects easily over long distances.

-In July 2023, Microchip is offering new chips that make it easier to connect low-power devices inside cars using standard Ethernet cables. This will help carmakers build more reliable and efficient systems.

The North America is the current leader in the IoT market over 37% share in 2023 because of its strong tech industry and quick adoption of new technologies like 5G and AI.

The Asia Pacific region is expected to be the fastest growing country of the IoT market. more people are getting internet access businesses are growing and governments are investing in better technology infrastructure. This creates a perfect storm for booming sales of IoT devices. Additionally, countries like China, South Korea, and Japan are leading the way in using cloud services and automation in factories and other businesses, which also relies heavily on IoT technology.

Key Takeaways

- The tiny gadgets that connect devices to the internet IoT nodes and gateways are becoming more popular and powerful due to advancements in technology.
- Asia is expected to dominate the future of IoT due to more people getting internet government backing and a growing focus on automation.
- Consumer electronics like smart speakers and appliances are currently leading the IoT market but this dominance is expected to shift towards various industries in the coming years.

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