IoT Gateways Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's IoT Gateways Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 24, 2024 /EINPresswire.com/ -- The IoT gateways market, comprising physical devices or virtual platforms facilitating connectivity between IoT devices and

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data processing systems, is set for substantial growth. Starting from $1.70 billion in 2023, the market is projected to reach $1.99 billion in 2024, growing at a CAGR of 17.0%. By 2028, it is expected to expand to $3.77 billion, driven by technological advancements and increasing IoT adoption across various sectors.

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Enhanced Internet Connectivity Drives Market Expansion

Enhanced internet connectivity plays a pivotal role in driving the growth of the IoT gateways market. As more devices connect to the internet, facilitated by economic incentives and policy initiatives, the demand for robust IoT gateways intensifies. These gateways ensure secure and reliable connectivity, efficient data management, and effective communication, thereby unleashing the full potential of IoT solutions globally. Recent data from the

International Telecommunication Union highlights a significant increase in internet users worldwide, underscoring the pivotal role of connectivity in advancing IoT ecosystems.

Explore the global IoT gateways market with a detailed sample report:
https://www.thebusinessresearchcompany.com/sample_request?id=15204&type=smp

Key Players and Market Trends

Major players in the IoT gateways market, including Dell Inc., Huawei Technologies Co. Ltd., and Cisco Systems Inc., are focusing on technological innovations to drive market growth. Advancements such as automotive-qualified Ethernet PHYs by Microchip Technology Inc.

exemplify efforts to enhance data transfer capabilities and support high-speed communication essential for IoT applications.

In a strategic move to bolster their market position, companies like Microchip Technology Inc. have launched advanced Ethernet PHYs designed to meet automotive standards. These innovations feature enhanced EMC/EMI performance, support for time-sensitive networking, and advanced diagnostic capabilities, catering specifically to the stringent requirements of automotive IoT applications.

Market Segments
The IoT gateways market is segmented based on components, connectivity, and end-users:
• Component: Processor, Sensor, Memory and Storage Device, Other Components
• Connectivity: Bluetooth, Wi-Fi, ZigBee, Ethernet, Cellular, Other Connectivity Solutions
• End-User: Automotive and Transportation, Healthcare, Industrial, Consumer Electronics, BFSI, Oil and Gas, Retail, Aerospace and Defense, Other End-Users

Regional Insights: Asia-Pacific at Forefront of Growth
In 2023, North America dominated the IoT gateways market, while Asia-Pacific emerges as the fastest-growing region in the forecast period. The region's rapid growth is fueled by increasing industrialization, technological advancements, and extensive adoption of IoT solutions across diverse sectors.

For comprehensive insights into the global IoT gateways market, including detailed analysis of market trends, competitive landscape, and growth opportunities, access the full report:
https://www.thebusinessresearchcompany.com/report/iot-gateways-global-market-report

IoT Gateways Global Market Report 2024 from TBRC covers the following information:
• Market size data for the forecast period: Historical and Future
• Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
• Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.
The IoT Gateways Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on IoT gateways market size, IoT gateways market drivers and trends, IoT gateways market major players, competitors' revenues, market positioning, and market growth across geographies. The IoT gateways market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database
The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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