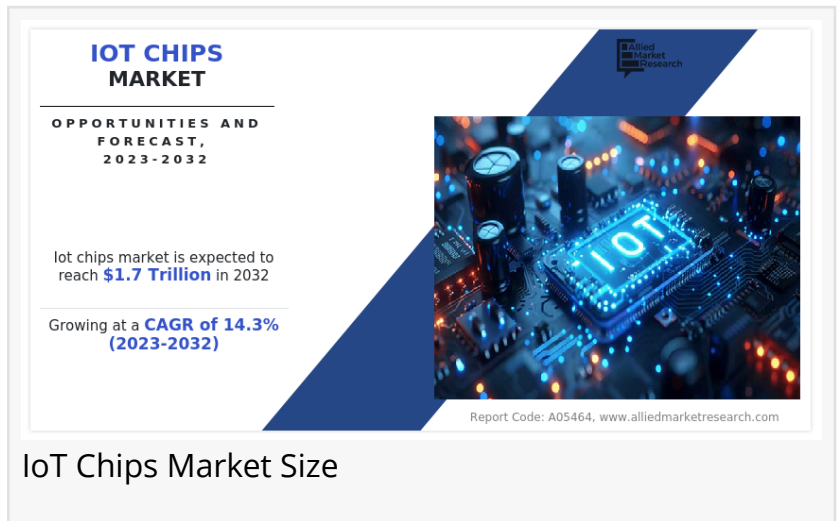


IoT Chips Market to Exceed Expectations: Innovations Driving Market Growth, 2023-2032

IoT Chips Market Expected to Reach \$1.7 Trillion by 2032 — Allied Market Research

WILMINGTON, DE, UNITED STATES,
September 23, 2024 /

EINPresswire.com/ -- The IoT chip market is expected to witness considerable growth in the coming years, owing to an increase in demand for connected wearable devices and a surge in the deployment of wireless chips, including the eLTE or NB-IoT chip. Allied Market Research, titled "[IoT Chips Market](#) by Hardware, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2023-2032," the IoT chips market was valued at \$432.01 billion in 2022 and is estimated to reach \$1.7 trillion by 2032, growing at a CAGR of 14.3% from 2023 to 2032.



IoT Chips Market Size



Integration of AI and machine learning algorithms and an increase in demand for edge computing integration are the upcoming trends of the IoT chips market in the world."

Allied Market Research

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<https://www.alliedmarketresearch.com/request-sample/5829>

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.

These key players have adopted strategies such as product portfolio expansion, mergers & acquisitions, agreements, geographical expansion, and collaborations to enhance their IoT AI chips market penetration.

For more information, please contact: <https://www.alliedmarketresearch.com/purchase-enquiry/5829>

Key highlights:

- The 5G IOT chipset adoption is expected to grow significantly in the coming years, driven by the rise in demand for automated operations by various industries.
- The market is expected to be driven by the demand for IOT chips in the consumer electronics sector.
- The IoT chips market share is highly competitive, with several major players competing for market share. The competition is expected to intensify in the coming years as new players enter the market.
- The Asia-Pacific region is expected to be a major IOT chips market size owing to significant government investments, a strong focus on domestic technology development, and established players such as Samsung Electronics Co. Ltd and MediaTek Inc. in the region.

Key highlights:

Allied Market Research is a top provider of market intelligence that offers reports from leading technology publishers. Our in-depth market assessments in our research reports take into account significant technological advancements in the sector. In addition to other areas of expertise, AMR focuses on analyzing high-tech and advanced production systems. We have a team of experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use various tools and techniques when gathering and analyzing data, including patented data sources.

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