

IoT Telecom Services Market Reach USD 254.2 Billion Globally by 2031 | TELUS Corporation, LM Ericsson Telephone Company

The smart healthcare segment is expected to experience significant growth in the coming years

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 31, 2024 /EINPresswire.com/ -- The global [IoT Telecom Services Market](#) was valued at \$17.4 billion in 2021, and is projected to reach \$254.2 billion by 2031, growing at a CAGR of 31.1% from 2022 to 2031. The Internet of Things (IoT) telecom services are a group of products and services that telecom firms offer to their business clients to make it easier to integrate smart connectivity technologies into their networks and operational procedures. These services improve interoperability, real-time analytics, asset management, and data security and privacy. Telephone Company is heavily utilising IoT communication services for its commercial clients to deliver crucial machine-centric connectivity. The main objectives of IoT telecom services are smart network monitoring and consistent connectivity.



IoT Telecom Services Market

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The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.

The global IoT in telecom services market is analyzed across Connectivity, Network Management Solution, Service Type, Application, and Region. The report takes in an exhaustive analysis of the segments and their sub-segments with the help of tabular and graphical representation. Investors and market players can benefit from the breakdown and devise stratagems based on

the highest revenue-generating and fastest-growing segments stated in the report.

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By network management solution, the network performance monitoring and optimization segment held more than one-third of the global [IoT in telecom services market share](#) in 2021, and is expected to dominate by 2031. The network security management segment, on the other hand, would cite the fastest CAGR of 32.7% throughout the forecast period. The network traffic management segment is also analyzed through the report.

Depending on the enterprise size, the large enterprise segment dominated the IoT telecom services market share in 2021 and is expected to continue this trend during the forecast period, owing to growth in data in large enterprises and increase in need to keep a central repository in an organization. However, the SMEs segment is expected to witness the highest growth in the upcoming years, owing to the increase in investments by the market players to develop IoT telecom services for SMEs. In addition increase in adoption of mobile device applications and platforms are the major factors that drive the market growth.

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Region-wise, the IoT telecom services market size was dominated by North America in 2021 and is expected to retain its position during the forecast period, owing to rise in awareness regarding data security among banks, insurance firms, financial institutions and rise in number of cyberattacks aiding the growth of the IoT telecom services market. However, Asia Pacific is expected to witness significant growth during the forecast period, owing to adopting of security solutions to implement new technologies and to overcome online frauds, which is expected to fuel the market growth in this region.

By application, the smart building and home automation segment contributed to more than one-fifth of the global [IoT in telecom services market revenue](#) in 2021, and is projected to rule the roost throughout the forecast period. Simultaneously, the smart healthcare segment would portray the fastest CAGR of 33.9% from 2022 to 2031. The other segments assessed through the report include capillary network management, industrial manufacturing & automation, vehicle telematics, and energy and utilities.

Based on region, the market across North America generated more than one-third of the global IoT in telecom services market share in 2021, and is anticipated to retain the lion's share by 2031. The Asia-Pacific region, on the other hand, would portray the fastest CAGR of 35.0% during the forecast period. The other provinces analyzed through the report include LAMEA and Europe.

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By service type, the business consulting services segment contributed to nearly one-third of the global IoT in telecom services market share in 2021, and is projected to retain its dominance throughout the forecast period. The IoT billing and subscription management segment, on the other hand, would manifest the fastest CAGR of 33.7% during the forecast period. The others segment is also assessed through the study. The other segments assessed through the report include installation and integration services, devices and application management solution, and M2M billing management.

For more information, please contact:

IoT in Education Market - <https://www.prnewswire.com/news-releases/iot-in-education-market-to-reach-46-4-billion-by-2032-at-18-6-cagr-allied-market-research-301997095.html>

AI in IoT Market - <https://www.globenewswire.com/news-release/2023/07/19/2707378/0/en/AI-in-IoT-Market-to-Reach-91-7-Billion-by-2032-at-24-8-CAGR-Allied-Market-Research.html>

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