

# Global Cellular M2M Market To Reach \$42.14 Billion By 2028 With A Growth Rate Of 23.9%

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The cellular M2M market has expanded significantly in recent years, rising from \$14.39 billion in 2023 to a projected \$17.87 billion in 2024, with a compound annual growth rate (CAGR) of 24.2%.



The cellular m2m market size is expected to see exponential growth in the next few years. It will grow to \$42.14 billion in 2028 at a compound annual growth rate (CAGR) of 23.9%.”

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This growth during the historical period is driven by increasing connectivity demand, rising demand for industrial automation, growth in fleet management, a heightened focus on energy management, and the growing number of smart cities.

What Is the Future Market Size of the [Global Cellular M2M Market and Its Yearly Growth Rate?](#)

The cellular M2M market size is anticipated to experience rapid expansion, reaching \$42.14 billion by 2028 with a compound annual growth rate (CAGR) of 23.9%. Factors contributing to this growth during the forecast period

include expanding healthcare applications, enhanced healthcare infrastructure, increased government funding for research and development, the rising demand for smart agriculture, and broader adoption of 5G technology. Key trends expected in this period involve IoT expansion, a greater focus on edge computing, industrial automation, strategic partnerships, and the introduction of innovative products.

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### What Are the Main Factors Driving Cellular M2M Market Expansion?

The swift expansion of the Internet of Things (IoT) is anticipated to drive the cellular M2M market's growth in the coming years. IoT refers to a network of physical objects, devices, and processes equipped with applications, sensors, and other technology to facilitate data exchange across the Internet or various communication networks. IoT serves as a crucial driver for cellular M2M, broadening its applications across numerous sectors by linking diverse devices and delivering real-time data to improve decision-making, automation, and operational efficiency.

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### Who Are the Main Competitors Driving the Cellular M2M Market Forward?

Key players in the market include Deutsche Telekom AG, AT&T Inc., Verizon Communications Inc., China Mobile Limited., Telefonica S.A., Aeris Communications India Pvt. Ltd., China Telecom Corporation Limited., 10T Holdings LLC, Arm Holdings plc., Infineon Technologies AG, Kore Wireless, Orange S.A., SK Telecom Co. Ltd.

### How Are New Trends Transforming the Cellular M2M Market Size?

Leading companies in the cellular M2M industry are emphasizing strategic partnerships, such as the collaboration between Nordic Semiconductor ASA and AVSystem, to better serve their current customers. Through this partnership, Nordic Semiconductor ASA and AVSystem aim to simplify IoT solution development and maintenance. The collaboration seeks to create a highly efficient, lightweight machine-to-machine (LwM2M) interface for managing IoT devices, ensuring secure and streamlined IoT device control.

### What Are the Key Segments Within the Global Cellular M2M Market?

- 1) By Services: Connectivity Services, Professional Services, Managed Services
- 2) By Organization Size: Large Enterprises, Small And Medium Enterprises (SMEs)
- 3) By Application: Asset Tracking And Monitoring, Predictive Maintenance, Telemedicine, Fleet Management, Warehouse Management, Industrial Automation, Smart Meter, Other Applications
- 4) By End-User: Healthcare, Energy And Utilities, Transportation And Logistics, Manufacturing, Other End-Users

### North America's Role as the Foremost Player in the Cellular M2M Market

North America was the largest region in the cellular M2M market in 2023. Asia-Pacific is expected to be the fastest growing region in the forecast period. The regions covered in the market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

### What Does The Cellular M2M Market Definition?

Cellular M2M refers to communication between two devices at any location, facilitated by SIM card-enabled connectivity.

The Cellular M2M Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

[Overview of the Global Cellular M2M Market](#) Report: Trends, Opportunities, Strategies, and More

The Cellular M2M Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into cellular M2M market size, cellular M2M market drivers and trends, cellular M2M global market major players, cellular M2M competitors' revenues, cellular M2M global market positioning, and cellular M2M market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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