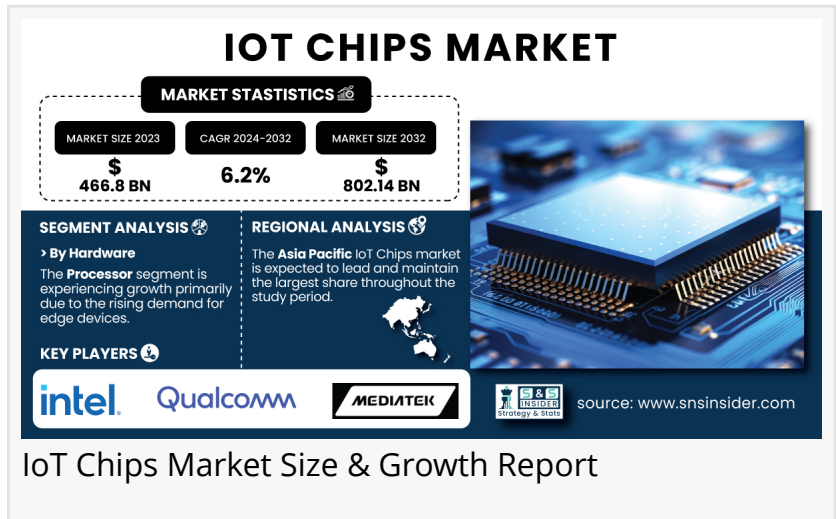


# IoT Chips Market Estimated to Hit USD 802.14 Billion by 2032 | SNS Insider

*The IoT Chips Market is driven by the growing demand for connected devices and the integration of intelligent systems across industries.*

AUSTIN, TX, UNITED STATES, January 6, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

As Per the SNS Insider, "The [IoT Chips Market Size](#) was valued at USD 466.8 Billion in 2023 and is expected to reach USD 802.14 Billion by 2032 and grow at a CAGR of 6.2% over the forecast period 2024-2032."



## IoT Chips Market Fueled by Growing Demand for Connected Devices and Intelligent Systems

The IoT Chips Market is experiencing robust growth, driven by the increasing adoption of connected devices and the rising demand for intelligent systems across multiple sectors. As industries like consumer electronics, industrial automation, healthcare, automotive, and smart homes require more efficient, low-power chips, the demand for IoT chips intensifies. The expansion of smart cities, autonomous vehicles, and industrial IoT (IIoT) applications is accelerating the need for connected devices, prompting innovations in chip technology. Additionally, advancements in wireless communication, especially with the rollout of 5G, are further propelling market growth by enabling faster, more reliable data transmission for IoT devices, expanding their reach and functionality.

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SWOT Analysis of Key Players as follows:

- Intel Corporation
- Qualcomm Incorporated
- Mediatek

- Samsung Electronics
- Microchip Technology
- Silicon Laboratories
- Telit Communications
- STMicroelectronics
- Texas Instruments Incorporated
- Nordic Semiconductor

## Dominance and Growth in the IoT Chips Market Key Segments Shaping the Future

### By Hardware

The Processors segment dominates the IoT Chips Market, driven by the need for high-performance processing in IoT devices. As IoT applications continue to grow across industries like automotive, healthcare, and consumer electronics, processors play a key role in enabling advanced functionalities and computational power.

The Sensors segment is the fastest-growing in the IoT Chips Market over the forecast period 2024-2032. With the increasing demand for real-time data collection and automation across various sectors, including healthcare, automotive, and smart homes, sensors are critical in driving the evolution of IoT applications, enabling smarter and more efficient systems.

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### By End Use

The Consumer Electronics segment dominates the IoT Chips Market, driven by the widespread adoption of connected devices such as smartphones, smart TVs, and home assistants. As consumer demand for smarter, more connected products rises, the need for advanced IoT chips continues to grow, making this sector the largest contributor to market growth.

The Healthcare segment is the fastest-growing in the IoT Chips Market over the forecast period 2024-2032. With the increasing use of wearable devices, remote monitoring, and smart medical equipment, IoT chips are revolutionizing patient care and medical diagnostics. The demand for real-time data and connected healthcare solutions is driving rapid growth in this sector.

### Regional Dynamics Shaping the Future of the IoT Chips Market: North America and Asia Pacific

North America leads the IoT Chips Market, driven by the high demand for IoT-enabled devices across industries such as healthcare, automotive, and smart cities. The United States plays a key role in this growth, with major semiconductor players like Intel, Qualcomm, and Broadcom investing heavily in IoT chip development. The rapid adoption of 5G and advancements in cloud computing further fuel the market's expansion. The region's strong technological infrastructure

and innovation ecosystem provide a solid foundation for continued growth.

Asia Pacific is the fastest-growing region, with countries like China, Japan, and India at the forefront. China is a major player in IoT chip manufacturing, while the rise of e-commerce, smart consumer devices, and industrial automation in countries like India and South Korea accelerates the market's growth. The region's robust manufacturing capabilities and focus on smart cities are key factors driving the demand for IoT chips.

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## Recent Development

-24 September 2024 Intel considers selling Altera and halting its USD 32 billion fab project in Germany amid financial challenges and workforce reductions, signaling potential shifts in the company's future direction under CEO Pat Gelsinger's leadership.

-October 09, 2024 Iridium Communications has partnered with Nordic Semiconductor to integrate its Iridium NTN Direct service into Nordic's LTE-M/NB-IoT modules. This collaboration aims to provide global communication capability through Iridium's satellite service, advancing the development of the world's first truly global NB-IoT service.

-August 16, 2024 Texas Instruments has secured USD 4.6 billion in CHIPS Act financing to build three new semiconductor fabs in Texas and Utah. Construction has begun, with chip production expected to start next year, enhancing the company's capacity to produce embedded and analog chips for various industries.

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