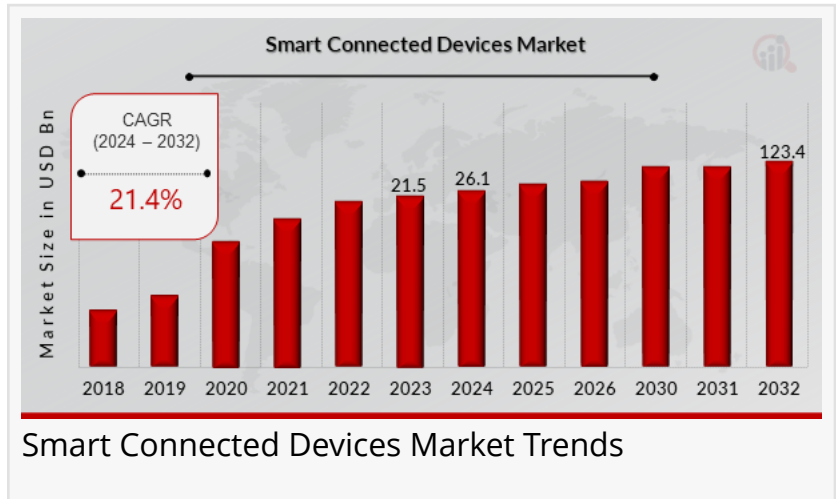


Smart Connected Devices Market worth \$123.4 Bn, Globally, by 2032 at 21.4% CAGR | Intel Corporation, ARM holding plc

*Smart Connected Devices Market
Research Report Information By Module,
Industry and Geography*

CA, UNITED STATES, February 14, 2025 /EINPresswire.com/ -- The [Smart Connected Devices Market](#) was valued at USD 21.5 billion in 2023 and is projected to grow from USD 26.1 billion in 2024 to USD 123.4 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 21.4% during the forecast period (2024-2032). The market is experiencing rapid growth, driven by the increasing adoption of IoT-enabled devices, advancements in connectivity technology, and rising demand for automation and energy-efficient solutions.



Key Drivers of Market Growth

1. **Technological Advancements in IoT and AI** The integration of Artificial Intelligence (AI) and the Internet of Things (IoT) in smart connected devices is driving market expansion. Enhanced sensor networks and machine learning capabilities are improving automation and real-time decision-making.
2. **Growing Demand for Energy Efficiency** Smart devices contribute to energy-saving solutions across residential, commercial, and industrial sectors. Increasing government initiatives promoting sustainable and energy-efficient technologies are boosting demand.
3. **Rising Consumer Preference for Smart Homes & Wearable Technology** Increased penetration of smart home systems, including smart thermostats, lighting, and security systems, is propelling market growth. Wearable technology, including smartwatches and fitness trackers, is gaining traction among consumers.

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Key Companies in the Smart Connected Devices Market include

- Intel Corporation
- iSolution international Pvt. Ltd
- Broadcom Corporation
- OMCS International
- Freescale Semiconductor, Inc.
- Maintenance Assistant Inc.
- ARM holding plc
- Bentley systems incorporated
- Texas Instruments
- Cypress Semiconductor
- ABB Ltd
- Rockwell Automation
- NXP Semiconductor, among others

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Market Segmentation

By Device Type

- Smartphones & Tablets: Dominant segment due to widespread adoption and technological advancements.
- Wearable Devices: Includes smartwatches, fitness bands, and AR/VR headsets, witnessing increasing consumer demand.
- Smart Home Devices: Comprises smart lighting, security cameras, thermostats, and voice assistants.
- Industrial IoT Devices: Used in manufacturing, logistics, and automation applications.
- Others (Smart TVs, Connected Cars, etc.): Encompasses connected entertainment systems, automotive IoT, and more.

By Connectivity Type

- Wi-Fi: Most widely used connectivity option in residential and commercial settings.
- Bluetooth: Preferred for short-range communication in wearables and home automation.
- Cellular (4G/5G): Rapid adoption due to expanding 5G networks and mobile device connectivity.
- LPWAN (Low-Power Wide-Area Network): Ideal for industrial IoT applications requiring long-range connectivity.

By End-User Industry

- Consumer Electronics: Smart home devices, smartphones, and wearables drive this segment's

growth.

- Healthcare: Increasing adoption of remote patient monitoring and smart medical devices.
- Automotive: Rise of connected vehicles and in-vehicle infotainment systems.
- Manufacturing & Industrial: Growing use of automation and predictive maintenance in industries.
- Retail & E-Commerce: Smart checkout systems and AI-driven customer engagement solutions.

By Region

- North America: Leading region due to high consumer adoption and strong presence of tech giants.
- Europe: Increased focus on smart city initiatives and sustainable technology investments.
- Asia-Pacific: Fastest-growing market, driven by high smartphone penetration and industrial automation.
- Rest of the World: Emerging economies are investing in smart infrastructure and connected solutions.

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The Smart Connected Devices Market is experiencing accelerated growth, driven by technological advancements, increasing consumer adoption, and rising demand for energy-efficient solutions. With a CAGR of 21.4% from 2024 to 2032, the market offers lucrative opportunities for innovation and expansion. Businesses and investors should focus on developing smart, interconnected solutions to meet the evolving demands of consumers and industries alike.

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