

Narrowband Internet Of Things IoT Chipset Market Report For M&A, Expansion, And Competitive Benchmarking (2025–2034)

*The Business Research Company's
Narrowband Internet Of Things (IoT)
Chipset Global Market Report 2025 –
Market Size, Trends, And Global Forecast
2025-2034*

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Narrowband Internet Of Things (IoT) Chipset Global
Market Report 2025

The [narrowband internet of things IoT chipset market](#) size has grown exponentially in recent years. It will grow from \$9.14 billion in 2024 to \$11.49 billion in 2025 at a compound annual

growth rate CAGR of 25.7% with factors such as growing demand for low-power wide-area networks, rising adoption of smart meters, increasing investment in smart cities, need for cost-effective internet of things IoT connectivity, and rising adoption of internet of things IoT devices driving this increase.

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What Is The Projected Future Growth Of The Narrowband
Internet Of Things IoT Chipset Market Size?

Yet, this is just the beginning. The narrowband internet of
things IoT chipset market size is anticipated to witness

further exponential growth in the coming years, all the way to \$28.47 billion in 2029 at a CAGR of 25.5%. The factors behind such growth span from the expansion of industrial automation, increasing smart agriculture initiatives, rising focus on healthcare internet of things IoT solutions, government support for smart infrastructure, and growth in asset tracking applications. Major trends in the forecast period include integration with 5G networks, development of energy-efficient chipsets, emergence of private NB-IoT networks, advancements in chipset technology, and evolution of multimode internet of things IoT modules.

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What's Powering This Massive Growth In The Narrowband Internet Of Things IoT Chipset Market?

The increasing adoption of internet of things IoT devices is expected to propel the growth of the narrowband internet of things IoT chipset market going forward. IoT devices are physical objects with sensors and software that connect to the Internet, enabling real-time monitoring, automation, and data-driven decisions. The adoption of internet of things IoT devices is ramping up as they enable real-time data collection and analysis, allowing businesses and individuals to make faster, smarter decisions that improve efficiency, productivity, and convenience. The expanding use of IoT devices is driving demand for NB-IoT chipsets, providing the low-power, wide-area connectivity needed for efficient and reliable operation of many IoT applications.

Who Are The Top Key Players In The Narrowband Internet Of Things IoT Chipset Market?

They include major names like Samsung Electronics Co. Ltd., Verizon Communications Inc., Huawei Technologies Co. Ltd., Qualcomm Technologies Inc., Telefonaktiebolaget LM Ericsson, Nokia Corporation, MediaTek Inc., STMicroelectronics NV, Renesas Electronics Corporation, Sercomm Corporation, u-blox AG, Nordic Semiconductor ASA, Semtech Corporation, Telit Cinterion, Ceva INC., SIMCom Wireless Solutions Limited, Sony Semiconductor Israel Ltd., Skylo Technologies Inc., GCT Semiconductor Holding Inc., and 1NCE Inc.

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What Are The Emerging Trends In The Narrowband Internet Of Things IoT Chipset Market?

These companies are not just heavy hitters in the market, but also a key part of the narrowband internet of things IoT chipset market 's innovation. For instance, in April 2023, Renesas Electronics Corporation, a Japan-based company that offers advanced semiconductor solutions, demonstrated its commitment to innovation by launching the RH1NS200, an NB-IoT modem chipset designed especially for the Indian market. It constitutes an excellent choice for the Indian smart metering market due to its smooth operation on the networks of all major telecom providers in the country. It also offers significantly low power consumption, making it ideal for conserving energy.

How Is The [Narrowband Internet Of Things IoT Chipset Market Segmented](#)?

Breaking the narrowband internet of things IoT chipset market down further, we see interesting trends across various segments:

- By Component, the market is divided into Solution and Hardware.
- With respect to Deployment, the segments include Guard-Band, In-Band, and Standalone.
- The market is classified based on Application into Smart Meters, Asset Tracking, Healthcare

Monitoring.

- When it comes to Verticals, the categories are Consumer Electronics, Agriculture, Building Automation, Automotive, Infrastructure, Healthcare, Safety and Security.

In terms of the Solution, it is broken down into Network Management, Device Management, and Application Enablement. For Hardware, the market consists of Modules, Sensors, Processors, and Power Management Units.

What Are The Regional Insights In The Narrowband Internet Of Things IoT Chipset Market?

On the regional front, North America was the largest player in the narrowband internet of things IoT chipset market in 2024. However, the market has a global presence and includes other regions like Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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