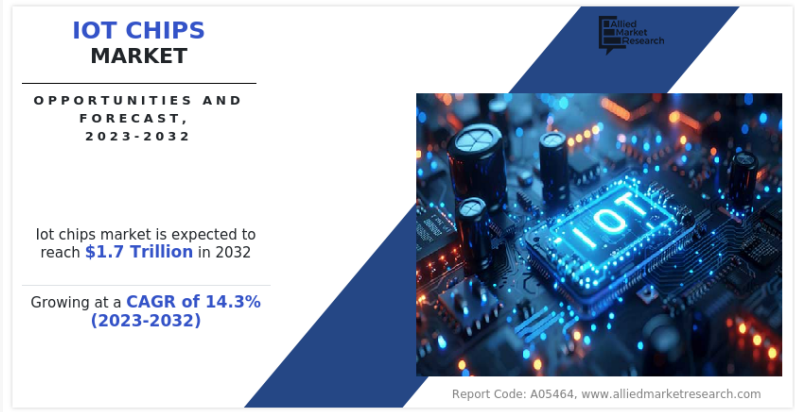
IoT Chips Market to Receive Overwhelming Hike in Revenues By 2032

IoT Chips Market Expected to Reach $1.7 Trillion by 2032—Allied Market Research



IoT Chips Market Size

WILMINGTON, DE, UNITED STATES, July 1, 2025 /EINPresswire.com/ -- The IOT chip market is expected to witness considerable growth in the coming years, owing to an increase in demand for connected wearable devices and a surge in the deployment of wireless chips, including the eLTE or NB-IoT chip. Allied Market Research, titled "IoT Chips Market by Hardware, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2023-2032," the IoT chips market was valued at $432.01 billion in 2022 and is estimated to reach $1.7 trillion by 2032, growing at a CAGR of 14.3% from 2023 to 2032.

> Integration of AI and machine learning algorithms, and an increase in demand for edge computing integration are the upcoming trends of the IoT chips market in the world.”
>
> *Allied Market Research*

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An Internet of Things (IoT) chip is a small electronic device equipped with sensors, processors, and communication modules that enable it to interact with other devices and systems via the Internet. These chips collect data from their surroundings, process it, and transmit it to a central server or other connected devices. They play a crucial role in enabling the functionality of IoT devices by facilitating communication, data processing, and control. IoT chips are integral to various applications, including smart home devices, industrial automation, healthcare monitoring, and environmental sensing, driving the advancement of the IoT ecosystem.

The increase in adoption of IoT devices across various sectors is driven by their ability to enhance efficiency, automate processes, and provide valuable insights through data collection

and analysis. This increases the IoT chips market demand. In sectors such as healthcare, IoT devices enable remote patient monitoring, medication adherence tracking, and predictive maintenance of medical equipment, leading to improved patient outcomes and cost savings. Similarly, in agriculture, IoT sensors monitor soil moisture levels, weather conditions, and crop health, optimizing irrigation and fertilizer usage to increase yields and reduce resource waste. The widespread adoption of IoT devices underscores the rise in the need for IoT chips to power these devices and support their connectivity, data processing, and control functions.

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However, cost constraints serve as a significant restraint for the IOT chips industry, manifested through substantial initial investments and high development costs associated with advanced technologies. The development and implementation of IOT chip technology involve high costs, limiting its adoption, particularly among smaller organizations and startups.

Moreover, the expansion of smart infrastructure projects presents significant opportunities for IoT chip manufacturers to supply components for these initiatives. Smart cities, for example, deploy IoT sensors and devices for traffic management, waste management, energy efficiency, and public safety, creating a demand for specialized IoT chips optimized for these applications. Similarly, smart grids leverage IoT technology to monitor and manage energy distribution, reduce outages, and integrate renewable energy sources. With governments and businesses investing in the development of smarter and more sustainable infrastructure, manufacturers of IoT chips have the chance to collaborate with infrastructure providers and solution integrators to furnish the necessary components for these projects, thereby driving market growth and innovation.

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The IoT chips market segmentation is based on hardware, industry vertical, and region. Based on hardware, the market is divided into processors, sensors, connectivity ICs, memory devices, logic devices, and others. Based on industry verticals, the IoT chips market growth projections are classified into healthcare, consumer electronics, industrial, automotive, BFSI, retail, and others.

Based on region, the IoT chips market analysis is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, Spain, and the rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and rest of Asia-Pacific), Latin America (Brazil, Argentina, and rest of Latin America), and Middle East and Africa (UAE, Saudi Arabia, Qatar, South Africa, and rest of Middle East & Africa).

The key players profiled in the IoT chips industry include Qualcomm Technologies Inc., STMicroelectronics NV, Samsung Electronics Co. Ltd, Analog Devices Inc., Intel Corporation, Texas Instruments Incorporated, NXP Semiconductors NV, Infineon Technologies AG, MediaTek Inc.,

and Microchip Technology Inc. These key players have adopted strategies such as product portfolio expansion, mergers & acquisitions, agreements, geographical expansion, and collaborations to enhance their IoT AI chips market penetration.

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Key Findings of the Study

- The 5G IOT chipset adoption is expected to grow significantly in the coming years, driven by the rise in demand for automated operations by various industries.
- The market is expected to be driven by the demand for IOT chips in the consumer electronics sector.
- The IoT chips market share is highly competitive, with several major players competing for market share. The competition is expected to intensify in the coming years as new players enter the market.
- The Asia-Pacific region is expected to be a major IoT chips market size owing to significant government investments, a strong focus on domestic technology development, and established players such as Samsung Electronics Co., Ltd, and MediaTek Inc. in the region.

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