



Press release from IoT analyst firm Berg Insight:

Cellular IoT connectivity revenues surpassed € 10 billion in 2022

Gothenburg, Sweden – July 19, 2023: A new report from the IoT market research firm Berg Insight says that global IoT connectivity revenues increased 24 percent to reach € 10.8 billion in 2022 as the decline in the global ARPU decelerated. The ARPU dropped just 1 percent to € 0.38. On average, IoT connectivity revenues account for about 2 percent of total revenues for the largest mobile operator groups. By 2027, Berg Insight projects that there will be 5.3 billion IoT devices connected to cellular networks worldwide, generating annual connectivity revenues of € 21.4 billion.

The top ten mobile operators reported a combined active base of 2.3 billion cellular IoT connections at the end of 2022, accounting for 87 percent of the total 2.7 billion connections. China Mobile is the world's largest provider of cellular IoT connectivity services with 1.06 billion cellular IoT connections. China Telecom and China Unicom ranked second and third with 407 million and 390 million connections respectively.

Vodafone ranked first among the Western operators and fourth overall with 160 million connections, followed by AT&T with 107 million in fifth place. Verizon, Deutsche Telekom and Telefónica had in the range of 36–57 million cellular IoT connections. KDDI and Orange were the last players in the top ten with about 30 million each. The year-on-year growth rates for the largest operators were in the span of 1–37 percent.

In Western markets, IoT managed service providers play a key role in the ecosystem. Most players operate as full MVNOs, typically offering IoT connectivity services based on a mix of roaming and local access agreements and sometimes also value-added services targeted at vertical segments. Notable examples include Velos IoT, Aeris, KORE Wireless, 1NCE and Wireless Logic. Altogether, IoT managed service providers had more than 150 million cellular IoT connections under management at the end of 2022 and around € 1.5 billion in annual revenues.

Download report brochure: [The Global M2M/IoT Communications Market](#)

About Berg Insight

Berg Insight is a dedicated M2M/IoT market research firm based in Sweden. We have been specialising in all major M2M/IoT verticals such as fleet management, car telematics, smart metering, smart homes, mHealth and industrial M2M since 2004. Our vision is to be the most valuable source of intelligence for our customers. Berg Insight offers numerous market reports, detailed market forecast databases and advisory services. We provide custom research tailored to your requirements including focussed research papers, business case analysis, go-to-market strategies and bespoke market forecasting. We have provided analytical services to 1400 clients in 72 countries on six continents to date. Our customers range from many of the world's largest mobile operators, IT companies and telecom vendors, to venture capitalists, technology start-ups and specialist consultants.

Cellular IoT connections (World 2021–2027)

