

Global Consumer IoT Market Size study, by Offerings (Node Components, Network Infrastructure, Solutions and Services) by End-Use Application (Wearable Devices, Consumer Electronics, Healthcare, Home Automation, Automotive) and Regional Forecasts 2021-2027

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Abstracts

Global Consumer IoT Market is valued approximately USD 97.50 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 17.39% over the forecast period 2021-2027. Consumer IoT is a broad concept that refers to a variety of internet-connected individual devices such as mobile phones, wearable devices, fashion accessories, and electronic gadgets. In terms of devices and applications, the internet of things differs from consumer IoTs. The internet-connected home appliances allow humans to reduce their workload. Amazon Echo and Google Home, for example, have become a hotspot for smart home devices and their vocal style assistants by providing convenience across homes. Amazon Alexa's skills had reached 100,000 as of September 2019, up from 80,000 in December 2018. Voice assistants' expanding technical skills trigger high functionality in order to control multiple home operational activities, brightness, and temperature. It also provides improved business insights, business streamlining, resource tracking, improved interaction and communication with people, and many other benefits. The development of numerous web applications, as well as the integration of connection capability in a vast number of devices and applications, have significantly pushed the expansion of the consumer IoT market across many end-user businesses. According to the Internet & Television Association, the proportion of Wireless devices market 50.1 billion by 2020, up from 34.8 billion in 2018. Furthermore, as 5G network deployments for powering IoT consumer electronics gain momentum, allied revenues are projected to increase significantly. The new

cellular network application is designed to provide consumers with high speed and low latency is likely to increase the market growth during the forecast period. Furthermore, the expanding burden of clinical cases, such as diabetes, has boosted the growth of IoT-enabled devices in the healthcare system. The rapid adoption of smart network devices and rising digitalization are anticipated to propel the growth of this industry. However, rapidly increasing consequences of privacy protection and violations regarding consumer IoT, as well as steadily increasing power consumption by connected devices, are among the main determinants that will limit market growth, as will a lack of common protocols and communication standards. Increasing energy usage by smart devices, as well as rising risks of device malfunctioning, will pose additional challenges to the consumer IoT Market during the forecast period. Besides that, rising government support for IoT research and development, as well as rising advantageous federal regulations to promote sustainable construction, will open up new opportunities for the consumer IoT Market throughout the forecast period.

In terms of market capitalization, North America is one of the most key market for consumer IoT. One factor driving the growth of the IoT market in this region is the widespread adoption of IoT technologies in many industries such as manufacturing, department stores, universal health care, and consumer electronics. Another area of application that is rapidly expanding is the use of smart home technology. According to the Consumer Technology Association (CTA), 69 percent of people in the United States own at least one smart home device, with allied devices expected to reach 35.2 million units by 2020.

Major market player included in this report are:

Qualcomm Incorporated
Texas Instruments Incorporated
NXP Semiconductors N.V.
Intel Corporation
STMicroelectronics
International Business Machines Corporation
General Electric
Symantec Corporation
Cisco Systems, Inc.
Amazon.com, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to in wearable devices both qualitative and quantitative aspects of the industry

within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also in wearable devices available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Offerings:

Node Components

Network Infrastructure

Solutions and Services

By End-Use Application:

Wearable Devices

Consumer Electronics

Healthcare

Home Automation

Automotive

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Global Consumer IoT Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2027 (USD Billion)
 - 1.2.1. Consumer IoT Market, by Region, 2019-2027 (USD Billion)
 - 1.2.2. Consumer IoT Market, by Offerings, 2019-2027 (USD Billion)
 - 1.2.3. Consumer IoT Market, by End Use Applications, 2019-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL CONSUMER IOT MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL CONSUMER IOT MARKET DYNAMICS

- 3.1. Consumer IoT Market Impact Analysis (2019-2027)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing demand for home gadgets
 - 3.1.1.2. Improved business insights
 - 3.1.1.3. Investment of IoT devices in healthcare sector
 - 3.1.2. Market Challenges
 - 3.1.2.1. Consequences of privacy protection
 - 3.1.2.2. Rising risk of device malfunctioning
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Rising government support

CHAPTER 4. GLOBAL CONSUMER IOT MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers

- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL CONSUMER IOT MARKET, BY OFFERINGS

- 5.1. Market Snapshot
- 5.2. Global Consumer IoT Market by Offerings, Performance - Potential Analysis
- 5.3. Global Consumer IoT Market Estimates & Forecasts by Offerings 2018-2027 (USD Billion)
- 5.4. Consumer IoT Market, Sub Segment Analysis
 - 5.4.1. Node Components
 - 5.4.2. Network Infrastructure
 - 5.4.3. Solutions and Services

CHAPTER 6. GLOBAL CONSUMER IOT MARKET, BY END USE APPLICATIONS

- 6.1. Market Snapshot
- 6.2. Global Consumer IoT Market by End Use Applications, Performance - Potential Analysis
- 6.3. Global Consumer IoT Market Estimates & Forecasts by End Use Applications 2018-2027 (USD Billion)
- 6.4. Consumer IoT Market, Sub Segment Analysis
 - 6.4.1. Wearable devices
 - 6.4.2. Consumer electronics
 - 6.4.3. Healthcare
 - 6.4.4. Home automation
 - 6.4.5. Automotive

CHAPTER 7. GLOBAL CONSUMER IOT MARKET, REGIONAL ANALYSIS

- 7.1. Consumer IoT Market, Regional Market Snapshot
- 7.2. North America Consumer IoT Market
 - 7.2.1. U.S. Consumer IoT Market
 - 7.2.1.1. Offerings breakdown estimates & forecasts, 2018-2027
 - 7.2.1.2. End Use Applications breakdown estimates & forecasts, 2018-2027
 - 7.2.2. Canada Consumer IoT Market
- 7.3. Europe Consumer IoT Market Snapshot
 - 7.3.1. U.K. Consumer IoT Market
 - 7.3.2. Germany Consumer IoT Market
 - 7.3.3. France Consumer IoT Market
 - 7.3.4. Spain Consumer IoT Market
 - 7.3.5. Italy Consumer IoT Market
 - 7.3.6. Rest of Europe Consumer IoT Market
- 7.4. Asia-Pacific Consumer IoT Market Snapshot
 - 7.4.1. China Consumer IoT Market
 - 7.4.2. India Consumer IoT Market
 - 7.4.3. Japan Consumer IoT Market
 - 7.4.4. Australia Consumer IoT Market
 - 7.4.5. South Korea Consumer IoT Market
 - 7.4.6. Rest of Asia Pacific Consumer IoT Market
- 7.5. Latin America Consumer IoT Market Snapshot
 - 7.5.1. Brazil Consumer IoT Market
 - 7.5.2. Mexico Consumer IoT Market
- 7.6. Rest of The World Consumer IoT Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profiles
 - 8.2.1. Qualcomm Incorporated
 - 8.2.1.1. Key Information
 - 8.2.1.2. Overview
 - 8.2.1.3. Financial (Subject to Data Availability)
 - 8.2.1.4. Product Summary
 - 8.2.1.5. Recent Developments
 - 8.2.2. Texas Instruments Incorporated
 - 8.2.3. NXP Semiconductors
 - 8.2.4. Intel Corporation

- 8.2.5. STMicroelectronics
- 8.2.6. International Business Machines Corporation
- 8.2.7. General Electric
- 8.2.8. Symantec Corporation
- 8.2.9. Cisco System, Inc.
- 8.2.10. Amazon.com, Inc.

CHAPTER 9. RESEARCH PROCESS

- 9.1. Research Process
 - 9.1.1. Data Mining
 - 9.1.2. Analysis
 - 9.1.3. Market Estimation
 - 9.1.4. Validation
 - 9.1.5. Publishing
- 9.2. Research Attributes
- 9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Consumer IoT market, report scope

TABLE 2. Global Consumer IoT market estimates & forecasts by Region 2018-2027
(USD Billion)

TABLE 3. Global Consumer IoT market estimates & forecasts by Offerings 2018-2027
(USD Billion)

TABLE 4. Global Consumer IoT market estimates & forecasts by End Use Applications
2018-2027 (USD Billion)

TABLE 5. Global Consumer IoT market by segment, estimates & forecasts, 2018-2027
(USD Billion)

TABLE 6. Global Consumer IoT market by region, estimates & forecasts, 2018-2027
(USD Billion)

TABLE 7. Global Consumer IoT market by segment, estimates & forecasts, 2018-2027
(USD Billion)

TABLE 8. Global Consumer IoT market by region, estimates & forecasts, 2018-2027
(USD Billion)

TABLE 9. Global Consumer IoT market by segment, estimates & forecasts, 2018-2027
(USD Billion)

TABLE 10. Global Consumer IoT market by region, estimates & forecasts, 2018-2027
(USD Billion)

TABLE 11. Global Consumer IoT market by segment, estimates & forecasts, 2018-2027
(USD Billion)

TABLE 12. Global Consumer IoT market by region, estimates & forecasts, 2018-2027
(USD Billion)

TABLE 13. Global Consumer IoT market by segment, estimates & forecasts, 2018-2027
(USD Billion)

TABLE 14. Global Consumer IoT market by region, estimates & forecasts, 2018-2027
(USD Billion)

TABLE 15. U.S. Consumer IoT market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 16. U.S. Consumer IoT market estimates & forecasts by segment 2018-2027
(USD Billion)

TABLE 17. U.S. Consumer IoT market estimates & forecasts by segment 2018-2027
(USD Billion)

TABLE 18. Canada Consumer IoT market estimates & forecasts, 2018-2027 (USD
Billion)

TABLE 19. Canada Consumer IoT market estimates & forecasts by segment 2018-2027

(USD Billion)

TABLE 20. Canada Consumer IoT market estimates & forecasts by segment 2018-2027

(USD Billion)

TABLE 21. UK Consumer IoT market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 22. UK Consumer IoT market estimates & forecasts by segment 2018-2027

(USD Billion)

TABLE 23. UK Consumer IoT market estimates & forecasts by segment 2018-2027

(USD Billion)

TABLE 24. Germany Consumer IoT market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 25. Germany Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 26. Germany Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 27. RoE Consumer IoT market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 28. RoE Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 29. RoE Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 30. China Consumer IoT market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 31. China Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 32. China Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 33. India Consumer IoT market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 34. India Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 35. India Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 36. Japan Consumer IoT market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 37. Japan Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 38. Japan Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 39. RoAPAC Consumer IoT market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 40. RoAPAC Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 41. RoAPAC Consumer IoT market estimates & forecasts by segment

2018-2027 (USD Billion)

TABLE 42. Brazil Consumer IoT market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 43. Brazil Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 44. Brazil Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 45. Mexico Consumer IoT market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 46. Mexico Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 47. Mexico Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 48. RoLA Consumer IoT market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 49. RoLA Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 50. RoLA Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 51. Row Consumer IoT market estimates & forecasts, 2018-2027 (USD Billion)

TABLE 52. Row Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 53. Row Consumer IoT market estimates & forecasts by segment 2018-2027 (USD Billion)

TABLE 54. List of secondary sources, used in the study of global Consumer IoT market

TABLE 55. List of primary sources, used in the study of global Consumer IoT market

TABLE 56. Years considered for the study

TABLE 57. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Consumer IoT market, research methodology
- FIG 2. Global Consumer IoT market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Consumer IoT market, key trends 2020
- FIG 5. Global Consumer IoT market, growth prospects 2021-2027
- FIG 6. Global Consumer IoT market, porters 5 force model
- FIG 7. Global Consumer IoT market, pest analysis
- FIG 8. Global Consumer IoT market, value chain analysis
- FIG 9. Global Consumer IoT market by segment, 2018 & 2027 (USD Billion)
- FIG 10. Global Consumer IoT market by segment, 2018 & 2027 (USD Billion)
- FIG 11. Global Consumer IoT market by segment, 2018 & 2027 (USD Billion)
- FIG 12. Global Consumer IoT market by segment, 2018 & 2027 (USD Billion)
- FIG 13. Global Consumer IoT market by segment, 2018 & 2027 (USD Billion)
- FIG 14. Global Consumer IoT market, regional snapshot 2018 & 2027
- FIG 15. North America Consumer IoT market 2018 & 2027 (USD Billion)
- FIG 16. Europe Consumer IoT market 2018 & 2027 (USD Billion)
- FIG 17. Asia pacific Consumer IoT market 2018 & 2027 (USD Billion)
- FIG 18. Latin America Consumer IoT market 2018 & 2027 (USD Billion)
- FIG 19. Global Consumer IoT market, company market share analysis (2020)

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