

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

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