

Global Industrial Internet of Things (IIoT) Market Size study, By Component (Solution, Services, Platform), By End-use Verticals (Manufacturing, Energy & Power, Oil & Gas, Healthcare, Logistics & Transport, Agriculture, Others), and Regional Forecasts 2022-2028

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Abstracts

Global Industrial Internet of Things (IIoT) Market is valued approximately USD XX Billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2028.

The industrial internet of things (IIoT) is an instrument, interconnected sensors, and other devices networked together with computers' industrial applications that comprise energy and manufacturing management. IIoT is gaining a huge consumer base in the industries such as manufacturing, healthcare, logistics & transport, energy & power, oil & gas, agriculture, and many others. The growing adoption of the Internet of Things (IoT) and artificial intelligence (AI) in the manufacturing industry, rising initiatives from various regional governments for R&D activities related to IIoT, coupled with the increased use of cloud computing platforms are the key factors that are fostering the global market demand. For instance, according to Statista, in 2021, the industrial IoT market was stood at USD 82.7 billion worldwide. Also, the market is projected to grow and reach USD 110.06 billion by 2025. Accordingly, the rising adoption of industrial IoT is impelling market growth across the globe. However, the incompatibility of legacy equipment with communication networks and the growing need to maintain and update IIoT systems impede the growth of the market over the forecast period of 2022-2028. Also, the rising application of AI and IoT in the medical sector and the development of the emerging markets are anticipated to act as a catalyzing factor for the market

demand during the forecast period.

The key regions considered for the global Industrial Internet of Things (IIoT) Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing acceptance of the novel technologies and the presence of well-established market vendors. Whereas, Asia-Pacific is also anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the government initiatives for the adoption of emerging technologies, as well as, rising investments for R&D activities, would create lucrative growth prospects for the Industrial Internet of Things (IIoT) Market across the Asia-Pacific region.

Major market players included in this report are:

Huawei Technologies Co., Ltd.

Cisco

General Electric Company (GE)

Intel Corporation

Rockwell Automation, Inc.

ABB Ltd

Honeywell International Inc.

IBM Corporation

Microsoft Corporation

Siemens AG

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 incorporate 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 incorporate 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 Component

Solution

Services

Platform

By End-use Verticals

Manufacturing

Energy & Power

Oil & Gas
Healthcare
Logistics & Transport
Agriculture
Others
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, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Industrial Internet of Things (IIoT) 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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