

# **Global Internet of Things (IoT) Market Size study, by Component (Devices, Connectivity, IT Services, Platforms) by Application (Consumer Electronics, Retail, Manufacturing, Transportation, Healthcare, Others), and Regional Forecasts 2022-2028**

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## **Abstracts**

The Global Internet of Things (IoT) Market is estimated at approximately USD 384.7 Billion in 2021 and is expected to grow with a positive growth rate of more than 26.4% over the forecast period 2022-2028. Internet of Things (IoT) refers to interrelated computing devices, that are connected to the internet to transfer data over a network without requiring human-to-human or human-to-computer interaction. The IoT technology is gaining traction across various industries including Manufacturing, Transportation, Aviation, Logistics, and Supply Chain Management among others. The internet penetration worldwide and rising deployment of industrial robots as well as strategic initiatives from leading market players are the reasons that are propelling the global market demand. For instance, according to International Telecommunication Union (ITU) and World Bank estimates – during 2019, around 54 per cent of the world's total population was using the internet and this number further increased to 63 per cent in 2021. Moreover, key market players are working towards strategic collaborations to leverage the growing emergence of IoT technology. For instance, in January 2022, Cybertrust Japan Co., Ltd., SB Technology Corp., and Qualcomm Technologies, Inc. announced a collaboration to accelerate the deployment of Smart Cities & 5G IoT Solutions. Also, the increasing demand for IoT connecting devices and rising automation across different industries are estimated to act as a catalyzing factor for the market demand during the forecast period. However, rising concerns over data security and increasing automation across different industries impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the Global Internet of Things (IoT) Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region across the world in terms of market share due to the increasing automation across numerous industries and the presence of major market competitors in the area. Asia Pacific is expected to experience a considerable growth rate. The Asia Pacific region's Chocolate Couverture market would have profitable growth opportunities due to factors including the booming expansion of high-speed internet services and rising market penetration of major companies.

Major market players included in this report are:

Amazon Web Service.

Bosch Software Innovation Gmbh

Cisco Systems, Inc.

Google Llc

Hewlett Packard Enterprise

International Business Machine Corporation (IBM)

Intel Corporation

Microsoft Corporation

Oracle Corporation

Sap Se

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for 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 a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Devices

Connectivity

IT Services

Platforms

By Application:

Consumer Electronics

Retail

Manufacturing

Transportation

Healthcare

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 Internet of Things (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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