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Global IoT Analytics Market Size study & Forecast, by Component (Software, Services), by Deployment (Cloud, On-Premises), by Application (Energy Management, Predictive & Asset Management, Inventory Management, Others), by Industry Vertical (Healthcare, Government & Defense, Manufacturing, Others), and Regional Analysis, 2023-2030

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Abstracts

Global IoT Analytics Market is valued approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. IoT Analytics is a process of collecting, processing, and analyzing data generated by Internet of Things (IoT) devices and sensors. The Internet of Things is a network of interconnected devices, objects, and machines that can collect and exchange data over the internet without the need for human intervention. IoT Analytics plays a crucial role in leveraging the massive amounts of data generated by IoT devices, helping organizations and businesses make data-driven decisions, optimize processes, enhance user experiences, and improve overall operational efficiency. The IoT Analytics market is expanding because of factors such increasing volume of IoT data and emergence of connected cars and smart cities.

As the adoption of IoT devices continues to rise, the data generated by these devices grows exponentially, creating a massive influx of information. IoT analytics enables organizations to extract actionable insights from the massive volumes of data collected by IoT devices. These insights help businesses optimize processes, enhance productivity, reduce downtime, and make firm decisions. According to Statista in year 2019 the total data volume generated by IoT connection stood at 13.6 zetabytes and it is projected to reach at 79.4 zetabytes by year 2025. Furthermore, connected cars

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generate massive volumes of data from various sources, such as built-in sensors, GPS devices, cameras, and other connected devices within the vehicle. This data includes information about vehicle health, driving behavior, road conditions, and much more. The sheer volume and variety of data produced by connected cars present significant opportunities for IoT analytics. The same source projected that by year 2025, there would be over 400 million connected cars in operation across the globe which represent increased of some 237 million connected cars in year 2021. Thus, rising IoT connection data volume and rising adoption of connected cars across the world are some factors driving the growth of IoT analytics market. In addition, adoption of IoT analytics is industrial automation, increasing technological advancement and increasing IoT spending by various industries are creating new opportunities for market growth. However, concerns associated with data privacy and security stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global IoT Analytics Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to presence of key market players, rising adoption of connected devices, rising spending on adoption of IoT technologies by various end users, rising data generation and rising technological advancement in the region. Whereas, Asia Pacific is projected to grow at a significant rate owing to factors such as rising adoption of digital technologies, rising adoption of connected devices, rising investment in smart technologies in factories and industrial sectors in the region.

Major market player included in this report are:

Microsoft Corporation

Oracle Corporation

Amazon Web Services, Inc.

Cisco Systems, Inc

International Business Machine Corporation

SAP SE

Accenture PLC

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Dell Technologies Inc

Google LLC

The Hewlett Packard Enterprise (HPE) Company

Recent Developments in the Market:

In October 2022, KTD SYNNEX introduced Data-IoTSolv in the Americas, a comprehensive suite of solutions designed to empower partners in harnessing the potential of the Internet of Things (IoT) and data analytics for accelerated business expansion. With Data-IoTSolv, resellers gain access to cutting-edge technologies spanning the entire IoT edge spectrum, including artificial intelligence (AI) and advanced analytics, enabling them to deliver top-notch services to their clients. This initiative aims to drive innovation and growth by leveraging the transformative power of IoT and data analytics in the business landscape.

In May 2022, Kajeet, a prominent provider of wireless connectivity, software, and hardware solutions has introduced Sentinel Insights. This new cloud-based data analytics product serves as a powerful addition to Kajeet's flagship IoT management platform, Sentinel. By offering enhanced data analytics capabilities, Sentinel Insights empowers users to derive deeper insights and make informed decisions, bolstering the overall performance and value of Kajeet's IoT solutions for their diverse range of clients.

Global IoT Analytics Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Component, Deployment, Application, Industry Vertical,

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Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Component offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Software

Services

By Deployment:

Cloud

On-Premise

By Application:

Energy Management

Predictive & Asset Management

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Inventory Management

Sales & Customer Management

Building Automation

Security and Emergency Management

Infrastructure Management

Remote Monitoring

Others

By Industry Vertical:

Healthcare

Government & Defense

Manufacturing

Energy & Utilities

IT & Telecom

Logistics & Transportation

Retail

Others

By Region:

North America

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Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

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South Africa

Rest of Middle East & Africa

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