

Global IoT Monetization Market Size study & Forecast, by Application (Retail, Healthcare, Automotive & Transportation, Industrial, Building & Home Automation, Agriculture, Energy, Consumer Electronics) and Regional Analysis, 2022-2029

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Abstracts

Global IoT Monetization Market is valued at approximately USD 289.76 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 52.98% over the forecast period 2022-2029. IoT Monetization refers to a process that generates revenue from IoT-enabled products and services by securing the IoT data and through generation of the data from IoT connected devices. Moreover, business organizations are investing in data that enables them to better understand their customers and increase their marketing effectiveness. The increasing penetration of high-speed internet connectivity and growing penetration of smartphones & connected devices as well as strategic initiatives from leading market players are key factors accelerating the market growth.

The increasing penetration of high-speed internet connectivity is contributing to the growth of the Global IoT Monetization Market. For instance, in September 2022, the U.S. department of agriculture (USDA) announced loans and grants worth USD 502 million to provide high-speed internet service for rural and remote areas across the states of Alabama, Alaska, California, Colorado, Illinois, Iowa, Kansas, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, North Carolina, North Dakota, Oklahoma, Oregon, Tennessee, Texas and Wyoming. Moreover, the rising growth of IoT connected devices is also contributing to the market growth. For instance, according to Statista – the total number of IoT connected devices globally was estimated at 9.7 billion in 2020 and the number of devices is projected to grow to 29 billion in 2030. Also, growing emergence of smart cities and rising investments in the IoT monetization

market would create a lucrative growth prospectus for the market over the forecast period. However, lack of common IoT standards across platforms and rising concern over data security and privacy stifle the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global IoT Monetization Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of leading market players and increasing deployment of IoT devices across the industries coupled with growing investment in high-speed internet connectivity in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising penetration of smartphone and IoT-connected devices, coupled with growing digitization across different industries and increasing penetration of leading market players in the region.

Major market players included in this report are:

PTC Inc. (US)

IBM Corp. (U.S.)

Intel Corp. (U.S.)

Cisco Systems, Inc. (U.S.)

General Electric Co. (U.S.)

Oracle Corp. (U.S.)

Google Inc. (U.S.)

Microsoft Corp. (U.S.)

SAP SE (Germany)

Amdocs Ltd. (U.S.)

Recent Developments in the Market:

In September 2022, Finland based Nokia Corporation announced the launch of its new Software as a service (SaaS) solution named AVA Charging for communication service providers & enterprises. This new solution would enable companies to fast monetization of 5G and IoT technologies.

Global IoT Monetization Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application

Retail

Healthcare

Automotive & Transportation

Industrial

Building & Home Automation

Agriculture

Energy

Consumer Electronics

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
RoLA
Rest of the World

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