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Global IoT Professional Services Market Size study & Forecast, by Type (IoT consulting, IoT Infrastructure, System Designing and Integration, Support and Maintenance, Education and Training), by Organization Size (SMEs, Large Enterprises), by Deployment Type (On-Premises, Cloud), by Application (Smart Buildings, Smart Manufacturing, Smart Transport and Logistics, Smart Healthcare, Smart Retail, Smart Energy), and Regional Analysis, 2022-2029

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Abstracts

Global IoT Professional Services Market is valued at approximately USD 109.68 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 6.4% over the forecast period 2022-2029. IoT professional services help organizations in the logistics and transportation sectors use IoT technology solutions to increase productivity. IoT professional services offer a variety of services and resources, including advising, training, and tech assistance to users to install IoT solutions and maximize return on investment. Factors such as rising internet ubiquity and advancements of wireless technologies, the growing trend of M2M applications across industries, and increasing government initiatives in R&D activities related to IoT are driving the growth of the global market.

The development of the Internet of Things (IoT) industry is acting as a catalyzing factor for market growth. According to Statista, the Internet of Things (IoT) sector generated USD 388 billion in total revenue in 2019. This amount is expected to increase and is

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estimated to reach USD 1058.3 billion by 2030. As a result, the development of the Internet of Things (IoT) industry is burgeoning the IoT Professional Services Market. The surging demand for IoT-enabled digital transformation of businesses, as well as rising inclination towards cloud-based data management strategy, are creating various opportunities for market growth over the forecasting years. However, rising integration issues of legacy infrastructure and communication networks, along with various concerns associated with data security and privacy are hampering market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global IoT Professional Services Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the market in terms of revenue, owing to the rising investment on technological advancements, along with the presence of advanced infrastructure. Whereas, the Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as growing acceptance of emerging technologies, as well as the surging demand for IoT devices in the regional market.

Major market players included in this report are:
Atos SE
Tata Consultancy Services Limited
Accenture PLC
IBM Corporation
General Electric Company
AT&T Inc.
Cognizant Technology Solutions Corporation
DXC Technology Company
Capgemini SE
Virtusa Corporation

Recent Developments in the Market:
In February 2022, Astrocast unveiled the company’s partnership with UnaBiz-an IoT service provider, aims on developing an end-to-end IoT solution for asset tracking and monitoring. Under this partnership, Astrocast delivers its direct-to-satellite data service offering and consulting services to UnaBiz. Furthermore, UnaBiz is expected to facilitate the onboarding of Astrocast-enabled devices on UnaConnect, and an ISO27001 certified IoT device management data platform that manages close to a million IoT devices.
In Feb 2021, Cognizant announced the acquisition of Magenic Technologies- a privately held custom software development services company headquartered in Minneapolis,

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Minnesota. The aim of this acquisition is to expand the company's geographical footprints across the region.

Global IoT Professional Services 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 Type, Organization Size, Deployment Type, 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 Type:
IoT consulting
IoT Infrastructure
System Designing and Integration
Support and Maintenance
Education and Training
By Organization Size:
SMEs
Large Enterprises
By Deployment Type:
On-Premises
Cloud
By Application:
Smart Buildings

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Smart Manufacturing
Smart Transport and Logistics
Smart Healthcare
Smart Retail
Smart Energy
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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