

Internet of Things (IoT) Analytics Market Size, Share & Trends Analysis Report By Vertical (Retail, Healthcare, Manufacturing, Transportation), By Organization Size, By Deployment, And Segment Forecasts, 2018 - 2025

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Abstracts

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The global analytics of things or internet of things (IoT) analytics market size is expected to reach USD 57.3 billion by 2025, according to a study conducted by Grand View Research, Inc., registering a CAGR of 29.7% during the forecast period. Soaring need for advanced technologies and cost-effectiveness is augmenting the adoption of analytics of things. IoT analytics allow users to get just-in-time information. Generation of useful data has become easy due to high-tech sensor collaborations. Extracted data can be used by enterprises for making better real-time decisions.

Ease of deployment and reduced costs of components are further escalating the adoption of analytics of things. Internet of things (IoT) analytics is used for various applications such as building automation, infrastructure management, and security management. It also facilitates analysis of massive amounts of data generated by IoT. It helps in connecting, managing, transforming, aggregating, and processing data and providing real-time insights. The solutions offer benefits such as cost optimization, scalability, and real-time reviewing to enterprises. These factors are estimated to provide a significant push to the market over the forecast period.

Presence of a strong wireless network and burgeoning data generated by IoT in developed regions, including North America, are facilitating widespread adoption of IoT analytics. Hence, the regional market is expected to experience considerable growth over the forecast period. Additionally, domicile of prominent companies such as Google;

Cisco Systems, Inc.; Hewlett Packard Enterprise Development LP; and Microsoft is poised to boost growth prospects of the market.

Further key findings from the study suggest:

The healthcare & life sciences segment is projected to command over 12.5% of the overall revenue by 2025. The growth of the segment can be attributed to analytics of things solutions provide real-time alerts to doctors and help them in data monitoring and gaining actionable insights

SMEs are anticipated to be the most prominent organization size segment during the forecast period, owing to increasing competitive rivalry and adoption of advanced technologies for cost and time management

The cloud segment is likely to dominate the market with a CAGR of more than 30.0% over the forecast period, as these solutions provide 24/7 accessibility, incur less maintenance costs, and are gaining momentum

North America was the leading revenue contributor in 2016, owing to early adoption of the technology and presence of leading market players

The prominent players of analytics of things market include Amazon Web Services, Inc. (AWS); Cisco Systems, Inc.; Google; Greenwave Systems; Hitachi, Ltd.; Hewlett Packard Enterprise Development LP; and International Business Machines (IBM).

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