

# IoT Monetization Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global IoT monetization market size reached US\$ 279 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 2,150 Billion by 2028, exhibiting a growth rate (CAGR) of 38% during 2023-2028.

Internet of things (IoT) monetization is a process of generating revenue by securing and obtaining data from IoT-connected devices. It assists companies in gaining an advantage over competitors by utilizing their data effectively. It also helps in-depth analysis of data to streamline output, reduce unnecessary expenditure, and utilize the positive byproducts to reduce waste. Apart from this, it offers several advantages, such as higher efficiency, improved reengineer operations, and new market reach. As a result, IoT monetization finds extensive applications in retail, information and technology (IT), telecommunication, manufacturing, transportation and logistics, healthcare, energy and utilities, and banking, financial services and insurance (BFSI) sectors.

### IoT Monetization Market Trends:

At present, there is a rise in the development of smart cities and connected cars across the globe. This, along with the growing utilization of IoT in the agriculture industry to derive data via sensors that monitor livestock and storage areas and track vehicles and field observations, represents one of the key factors driving the market. Moreover, there is an increase in the adoption of IoT in public transport to control traffic more efficiently. This, coupled with the escalating demand for a real-time mapping system to inform commuters about traffic densities in different parts of a city, is stimulating the growth of the market. In addition, governments of several countries are undertaking initiatives to promote digitalization around the world. In line with this, the rising reliance on smartphones and internet connectivity is positively influencing the market. Besides this,

the increasing adoption of cloud platforms by organizations to securely store their data is offering lucrative growth opportunities to market players. Other growth-inducing factors are the growing demand for enhanced home security and rapid technological advancements.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global IoT monetization market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, business function, deployment mode, organization size and industry vertical.

#### Breakup by Component:

- Solution
- Services

#### Breakup by Business Function:

- Marketing and Sales
- IT
- Finance
- Supply Chain
- Operations

#### Breakup by Deployment Mode:

- On-premises
- Cloud-based

#### Breakup by Organization Size:

- Large Enterprises
- Small and Medium-sized Enterprises

#### Breakup by Industry Vertical:

- BFSI
- Retail
- IT and Telecom

Manufacturing  
Transportation and Logistics  
Healthcare  
Energy and Utilities  
Others

#### Breakup by Region:

North America  
United States  
Canada  
Asia-Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Amdocs, Cisco Systems Inc., CSG Systems International Inc., General Electric Company, Infosys Limited, International Business Machines Corporation, Microsoft Corporation, Nokia Corporation, Oracle Corporation, PTC Inc., Samsung Electronics Co. Ltd., Tata Consultancy Services Limited,

Telefonaktiebolaget LM Ericsson and Thales Group.

Key Questions Answered in This Report:

How has the global IoT monetization market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global IoT monetization market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the business function?

What is the breakup of the market based on the deployment mode?

What is the breakup of the market based on the organization size?

What is the breakup of the market based on the industry vertical?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global IoT monetization market and who are the key players?

What is the degree of competition in the industry?

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