

Global Industrial Internet of Things (IoT) Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Industrial Internet of Things (IoT) market size was valued at US\$ 959.6 million in 2023. With growing demand in downstream market, the Industrial Internet of Things (IoT) is forecast to a readjusted size of US\$ 1233.5 million by 2030 with a CAGR of 3.7% during review period.

The research report highlights the growth potential of the global Industrial Internet of Things (IoT) market. Industrial Internet of Things (IoT) are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Industrial Internet of Things (IoT). Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Industrial Internet of Things (IoT) market.

The industrial internet of things, or IIoT, is the use of internet of things technologies to enhance manufacturing and industrial processes. Also known as the industrial internet or Industrie 4.0, IIoT incorporates machine learning and big data technologies to harness the sensor data, machine-to-machine (M2M) communication and automation technologies that have existed in industrial settings for years.

According to our research, the number of global connected IoT devices was about 14 billion, grew by 18% compared to 2021. The data released by the Office of the Central Cyberspace Affairs Commission shows that, by the end of 2022, China has built and

opened a total of 2.3 million 5G base stations. 110 cities across the country have reached the gigabit city construction standards. Gigabit optical network has the ability to cover more than 500 million households. IPv6 scale deployment application is deeply promoted. The number of active users exceeds 700 million, mobile network IPv6 traffic accounted for nearly 50%. The total size of China's data center racks exceeds 6.5 million standard racks, with an average annual growth rate of more than 30% in the past five years.

Key Features:

The report on Industrial Internet of Things (IoT) market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Industrial Internet of Things (IoT) market. It may include historical data, market segmentation by Type (e.g., Hardware, Sensor), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Industrial Internet of Things (IoT) market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Industrial Internet of Things (IoT) market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Industrial Internet of Things (IoT) industry. This include advancements in Industrial Internet of Things (IoT) technology, Industrial Internet of Things (IoT) new entrants, Industrial Internet of Things (IoT) new investment, and other innovations that are shaping the future of Industrial Internet of Things (IoT).

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Industrial Internet of Things (IoT) market. It includes factors influencing customer ' purchasing decisions, preferences for Industrial Internet of Things (IoT) product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Industrial Internet of Things (IoT) market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Industrial Internet of Things (IoT) market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Industrial Internet of Things (IoT) market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Industrial Internet of Things (IoT) industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Industrial Internet of Things (IoT) market.

Market Segmentation:

Industrial Internet of Things (IoT) market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Hardware

Sensor

Software and Service

Segmentation by application

Manufacturing

Energy & Power

Oil & Gas

Healthcare

Logistics & Transport

Agriculture

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

IBM

Intel

Schneider

General Electric

Emerson

ABB

Accenture PLC

Tech Mahindra

Softweb Solutions

Sasken Technologies

ZIH Corp

Siemens

Robert Bosch

NEC

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Industrial Internet of Things (IoT) Market Size 2019-2030
 - 2.1.2 Industrial Internet of Things (IoT) Market Size CAGR by Region 2019 VS 2023 VS 2030
- 2.2 Industrial Internet of Things (IoT) Segment by Type
 - 2.2.1 Hardware
 - 2.2.2 Sensor
 - 2.2.3 Software and Service
- 2.3 Industrial Internet of Things (IoT) Market Size by Type
 - 2.3.1 Industrial Internet of Things (IoT) Market Size CAGR by Type (2019 VS 2023 VS 2030)
 - 2.3.2 Global Industrial Internet of Things (IoT) Market Size Market Share by Type (2019-2024)
- 2.4 Industrial Internet of Things (IoT) Segment by Application
 - 2.4.1 Manufacturing
 - 2.4.2 Energy & Power
 - 2.4.3 Oil & Gas
 - 2.4.4 Healthcare
 - 2.4.5 Logistics & Transport
 - 2.4.6 Agriculture
 - 2.4.7 Others
- 2.5 Industrial Internet of Things (IoT) Market Size by Application
 - 2.5.1 Industrial Internet of Things (IoT) Market Size CAGR by Application (2019 VS 2023 VS 2030)

2.5.2 Global Industrial Internet of Things (IoT) Market Size Market Share by Application (2019-2024)

3 INDUSTRIAL INTERNET OF THINGS (IOT) MARKET SIZE BY PLAYER

3.1 Industrial Internet of Things (IoT) Market Size Market Share by Players

3.1.1 Global Industrial Internet of Things (IoT) Revenue by Players (2019-2024)

3.1.2 Global Industrial Internet of Things (IoT) Revenue Market Share by Players (2019-2024)

3.2 Global Industrial Internet of Things (IoT) Key Players Head office and Products Offered

3.3 Market Concentration Rate Analysis

3.3.1 Competition Landscape Analysis

3.3.2 Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)

3.4 New Products and Potential Entrants

3.5 Mergers & Acquisitions, Expansion

4 INDUSTRIAL INTERNET OF THINGS (IOT) BY REGIONS

4.1 Industrial Internet of Things (IoT) Market Size by Regions (2019-2024)

4.2 Americas Industrial Internet of Things (IoT) Market Size Growth (2019-2024)

4.3 APAC Industrial Internet of Things (IoT) Market Size Growth (2019-2024)

4.4 Europe Industrial Internet of Things (IoT) Market Size Growth (2019-2024)

4.5 Middle East & Africa Industrial Internet of Things (IoT) Market Size Growth (2019-2024)

5 AMERICAS

5.1 Americas Industrial Internet of Things (IoT) Market Size by Country (2019-2024)

5.2 Americas Industrial Internet of Things (IoT) Market Size by Type (2019-2024)

5.3 Americas Industrial Internet of Things (IoT) Market Size by Application (2019-2024)

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Industrial Internet of Things (IoT) Market Size by Region (2019-2024)

- 6.2 APAC Industrial Internet of Things (IoT) Market Size by Type (2019-2024)
- 6.3 APAC Industrial Internet of Things (IoT) Market Size by Application (2019-2024)
- 6.4 China
- 6.5 Japan
- 6.6 Korea
- 6.7 Southeast Asia
- 6.8 India
- 6.9 Australia

7 EUROPE

- 7.1 Europe Industrial Internet of Things (IoT) by Country (2019-2024)
- 7.2 Europe Industrial Internet of Things (IoT) Market Size by Type (2019-2024)
- 7.3 Europe Industrial Internet of Things (IoT) Market Size by Application (2019-2024)
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa Industrial Internet of Things (IoT) by Region (2019-2024)
- 8.2 Middle East & Africa Industrial Internet of Things (IoT) Market Size by Type (2019-2024)
- 8.3 Middle East & Africa Industrial Internet of Things (IoT) Market Size by Application (2019-2024)
- 8.4 Egypt
- 8.5 South Africa
- 8.6 Israel
- 8.7 Turkey
- 8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

- 9.1 Market Drivers & Growth Opportunities
- 9.2 Market Challenges & Risks
- 9.3 Industry Trends

10 GLOBAL INDUSTRIAL INTERNET OF THINGS (IOT) MARKET FORECAST

- 10.1 Global Industrial Internet of Things (IoT) Forecast by Regions (2025-2030)
 - 10.1.1 Global Industrial Internet of Things (IoT) Forecast by Regions (2025-2030)
 - 10.1.2 Americas Industrial Internet of Things (IoT) Forecast
 - 10.1.3 APAC Industrial Internet of Things (IoT) Forecast
 - 10.1.4 Europe Industrial Internet of Things (IoT) Forecast
 - 10.1.5 Middle East & Africa Industrial Internet of Things (IoT) Forecast
- 10.2 Americas Industrial Internet of Things (IoT) Forecast by Country (2025-2030)
 - 10.2.1 United States Industrial Internet of Things (IoT) Market Forecast
 - 10.2.2 Canada Industrial Internet of Things (IoT) Market Forecast
 - 10.2.3 Mexico Industrial Internet of Things (IoT) Market Forecast
 - 10.2.4 Brazil Industrial Internet of Things (IoT) Market Forecast
- 10.3 APAC Industrial Internet of Things (IoT) Forecast by Region (2025-2030)
 - 10.3.1 China Industrial Internet of Things (IoT) Market Forecast
 - 10.3.2 Japan Industrial Internet of Things (IoT) Market Forecast
 - 10.3.3 Korea Industrial Internet of Things (IoT) Market Forecast
 - 10.3.4 Southeast Asia Industrial Internet of Things (IoT) Market Forecast
 - 10.3.5 India Industrial Internet of Things (IoT) Market Forecast
 - 10.3.6 Australia Industrial Internet of Things (IoT) Market Forecast
- 10.4 Europe Industrial Internet of Things (IoT) Forecast by Country (2025-2030)
 - 10.4.1 Germany Industrial Internet of Things (IoT) Market Forecast
 - 10.4.2 France Industrial Internet of Things (IoT) Market Forecast
 - 10.4.3 UK Industrial Internet of Things (IoT) Market Forecast
 - 10.4.4 Italy Industrial Internet of Things (IoT) Market Forecast
 - 10.4.5 Russia Industrial Internet of Things (IoT) Market Forecast
- 10.5 Middle East & Africa Industrial Internet of Things (IoT) Forecast by Region (2025-2030)
 - 10.5.1 Egypt Industrial Internet of Things (IoT) Market Forecast
 - 10.5.2 South Africa Industrial Internet of Things (IoT) Market Forecast
 - 10.5.3 Israel Industrial Internet of Things (IoT) Market Forecast
 - 10.5.4 Turkey Industrial Internet of Things (IoT) Market Forecast
 - 10.5.5 GCC Countries Industrial Internet of Things (IoT) Market Forecast
- 10.6 Global Industrial Internet of Things (IoT) Forecast by Type (2025-2030)
- 10.7 Global Industrial Internet of Things (IoT) Forecast by Application (2025-2030)

11 KEY PLAYERS ANALYSIS

11.1 IBM

- 11.1.1 IBM Company Information
- 11.1.2 IBM Industrial Internet of Things (IoT) Product Offered
- 11.1.3 IBM Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)
- 11.1.4 IBM Main Business Overview
- 11.1.5 IBM Latest Developments
- 11.2 Intel
 - 11.2.1 Intel Company Information
 - 11.2.2 Intel Industrial Internet of Things (IoT) Product Offered
 - 11.2.3 Intel Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.2.4 Intel Main Business Overview
 - 11.2.5 Intel Latest Developments
- 11.3 Schneider
 - 11.3.1 Schneider Company Information
 - 11.3.2 Schneider Industrial Internet of Things (IoT) Product Offered
 - 11.3.3 Schneider Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.3.4 Schneider Main Business Overview
 - 11.3.5 Schneider Latest Developments
- 11.4 General Electric
 - 11.4.1 General Electric Company Information
 - 11.4.2 General Electric Industrial Internet of Things (IoT) Product Offered
 - 11.4.3 General Electric Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.4.4 General Electric Main Business Overview
 - 11.4.5 General Electric Latest Developments
- 11.5 Emerson
 - 11.5.1 Emerson Company Information
 - 11.5.2 Emerson Industrial Internet of Things (IoT) Product Offered
 - 11.5.3 Emerson Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.5.4 Emerson Main Business Overview
 - 11.5.5 Emerson Latest Developments
- 11.6 ABB
 - 11.6.1 ABB Company Information
 - 11.6.2 ABB Industrial Internet of Things (IoT) Product Offered
 - 11.6.3 ABB Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)

- 11.6.4 ABB Main Business Overview
- 11.6.5 ABB Latest Developments
- 11.7 Accenture PLC
 - 11.7.1 Accenture PLC Company Information
 - 11.7.2 Accenture PLC Industrial Internet of Things (IoT) Product Offered
 - 11.7.3 Accenture PLC Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.7.4 Accenture PLC Main Business Overview
 - 11.7.5 Accenture PLC Latest Developments
- 11.8 Tech Mahindra
 - 11.8.1 Tech Mahindra Company Information
 - 11.8.2 Tech Mahindra Industrial Internet of Things (IoT) Product Offered
 - 11.8.3 Tech Mahindra Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.8.4 Tech Mahindra Main Business Overview
 - 11.8.5 Tech Mahindra Latest Developments
- 11.9 Softweb Solutions
 - 11.9.1 Softweb Solutions Company Information
 - 11.9.2 Softweb Solutions Industrial Internet of Things (IoT) Product Offered
 - 11.9.3 Softweb Solutions Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.9.4 Softweb Solutions Main Business Overview
 - 11.9.5 Softweb Solutions Latest Developments
- 11.10 Sasken Technologies
 - 11.10.1 Sasken Technologies Company Information
 - 11.10.2 Sasken Technologies Industrial Internet of Things (IoT) Product Offered
 - 11.10.3 Sasken Technologies Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.10.4 Sasken Technologies Main Business Overview
 - 11.10.5 Sasken Technologies Latest Developments
- 11.11 ZIH Corp
 - 11.11.1 ZIH Corp Company Information
 - 11.11.2 ZIH Corp Industrial Internet of Things (IoT) Product Offered
 - 11.11.3 ZIH Corp Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.11.4 ZIH Corp Main Business Overview
 - 11.11.5 ZIH Corp Latest Developments
- 11.12 Siemens
 - 11.12.1 Siemens Company Information

- 11.12.2 Siemens Industrial Internet of Things (IoT) Product Offered
- 11.12.3 Siemens Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)
- 11.12.4 Siemens Main Business Overview
- 11.12.5 Siemens Latest Developments
- 11.13 Robert Bosch
 - 11.13.1 Robert Bosch Company Information
 - 11.13.2 Robert Bosch Industrial Internet of Things (IoT) Product Offered
 - 11.13.3 Robert Bosch Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.13.4 Robert Bosch Main Business Overview
 - 11.13.5 Robert Bosch Latest Developments
- 11.14 NEC
 - 11.14.1 NEC Company Information
 - 11.14.2 NEC Industrial Internet of Things (IoT) Product Offered
 - 11.14.3 NEC Industrial Internet of Things (IoT) Revenue, Gross Margin and Market Share (2019-2024)
 - 11.14.4 NEC Main Business Overview
 - 11.14.5 NEC Latest Developments

12 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Industrial Internet of Things (IoT) Market Size CAGR by Region (2019 VS 2023 VS 2030) & (\$ Millions)

Table 2. Major Players of Hardware

Table 3. Major Players of Sensor

Table 4. Major Players of Software and Service

Table 5. Industrial Internet of Things (IoT) Market Size CAGR by Type (2019 VS 2023 VS 2030) & (\$ Millions)

Table 6. Global Industrial Internet of Things (IoT) Market Size by Type (2019-2024) & (\$ Millions)

Table 7. Global Industrial Internet of Things (IoT) Market Size Market Share by Type (2019-2024)

Table 8. Industrial Internet of Things (IoT) Market Size CAGR by Application (2019 VS 2023 VS 2030) & (\$ Millions)

Table 9. Global Industrial Internet of Things (IoT) Market Size by Application (2019-2024) & (\$ Millions)

Table 10. Global Industrial Internet of Things (IoT) Market Size Market Share by Application (2019-2024)

Table 11. Global Industrial Internet of Things (IoT) Revenue by Players (2019-2024) & (\$ Millions)

Table 12. Global Industrial Internet of Things (IoT) Revenue Market Share by Player (2019-2024)

Table 13. Industrial Internet of Things (IoT) Key Players Head office and Products Offered

Table 14. Industrial Internet of Things (IoT) Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)

Table 15. New Products and Potential Entrants

Table 16. Mergers & Acquisitions, Expansion

Table 17. Global Industrial Internet of Things (IoT) Market Size by Regions 2019-2024 & (\$ Millions)

Table 18. Global Industrial Internet of Things (IoT) Market Size Market Share by Regions (2019-2024)

Table 19. Global Industrial Internet of Things (IoT) Revenue by Country/Region (2019-2024) & (\$ millions)

Table 20. Global Industrial Internet of Things (IoT) Revenue Market Share by Country/Region (2019-2024)

Table 21. Americas Industrial Internet of Things (IoT) Market Size by Country (2019-2024) & (\$ Millions)

Table 22. Americas Industrial Internet of Things (IoT) Market Size Market Share by Country (2019-2024)

Table 23. Americas Industrial Internet of Things (IoT) Market Size by Type (2019-2024) & (\$ Millions)

Table 24. Americas Industrial Internet of Things (IoT) Market Size Market Share by Type (2019-2024)

Table 25. Americas Industrial Internet of Things (IoT) Market Size by Application (2019-2024) & (\$ Millions)

Table 26. Americas Industrial Internet of Things (IoT) Market Size Market Share by Application (2019-2024)

Table 27. APAC Industrial Internet of Things (IoT) Market Size by Region (2019-2024) & (\$ Millions)

Table 28. APAC Industrial Internet of Things (IoT) Market Size Market Share by Region (2019-2024)

Table 29. APAC Industrial Internet of Things (IoT) Market Size by Type (2019-2024) & (\$ Millions)

Table 30. APAC Industrial Internet of Things (IoT) Market Size Market Share by Type (2019-2024)

Table 31. APAC Industrial Internet of Things (IoT) Market Size by Application (2019-2024) & (\$ Millions)

Table 32. APAC Industrial Internet of Things (IoT) Market Size Market Share by Application (2019-2024)

Table 33. Europe Industrial Internet of Things (IoT) Market Size by Country (2019-2024) & (\$ Millions)

Table 34. Europe Industrial Internet of Things (IoT) Market Size Market Share by Country (2019-2024)

Table 35. Europe Industrial Internet of Things (IoT) Market Size by Type (2019-2024) & (\$ Millions)

Table 36. Europe Industrial Internet of Things (IoT) Market Size Market Share by Type (2019-2024)

Table 37. Europe Industrial Internet of Things (IoT) Market Size by Application (2019-2024) & (\$ Millions)

Table 38. Europe Industrial Internet of Things (IoT) Market Size Market Share by Application (2019-2024)

Table 39. Middle East & Africa Industrial Internet of Things (IoT) Market Size by Region (2019-2024) & (\$ Millions)

Table 40. Middle East & Africa Industrial Internet of Things (IoT) Market Size Market

Share by Region (2019-2024)

Table 41. Middle East & Africa Industrial Internet of Things (IoT) Market Size by Type (2019-2024) & (\$ Millions)

Table 42. Middle East & Africa Industrial Internet of Things (IoT) Market Size Market Share by Type (2019-2024)

Table 43. Middle East & Africa Industrial Internet of Things (IoT) Market Size by Application (2019-2024) & (\$ Millions)

Table 44. Middle East & Africa Industrial Internet of Things (IoT) Market Size Market Share by Application (2019-2024)

Table 45. Key Market Drivers & Growth Opportunities of Industrial Internet of Things (IoT)

Table 46. Key Market Challenges & Risks of Industrial Internet of Things (IoT)

Table 47. Key Industry Trends of Industrial Internet of Things (IoT)

Table 48. Global Industrial Internet of Things (IoT) Market Size Forecast by Regions (2025-2030) & (\$ Millions)

Table 49. Global Industrial Internet of Things (IoT) Market Size Market Share Forecast by Regions (2025-2030)

Table 50. Global Industrial Internet of Things (IoT) Market Size Forecast by Type (2025-2030) & (\$ Millions)

Table 51. Global Industrial Internet of Things (IoT) Market Size Forecast by Application (2025-2030) & (\$ Millions)

Table 52. IBM Details, Company Type, Industrial Internet of Things (IoT) Area Served and Its Competitors

Table 53. IBM Industrial Internet of Things (IoT) Product Offered

Table 54. IBM Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 55. IBM Main Business

Table 56. IBM Latest Developments

Table 57. Intel Details, Company Type, Industrial Internet of Things (IoT) Area Served and Its Competitors

Table 58. Intel Industrial Internet of Things (IoT) Product Offered

Table 59. Intel Main Business

Table 60. Intel Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 61. Intel Latest Developments

Table 62. Schneider Details, Company Type, Industrial Internet of Things (IoT) Area Served and Its Competitors

Table 63. Schneider Industrial Internet of Things (IoT) Product Offered

Table 64. Schneider Main Business

Table 65. Schneider Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 66. Schneider Latest Developments

Table 67. General Electric Details, Company Type, Industrial Internet of Things (IoT) Area Served and Its Competitors

Table 68. General Electric Industrial Internet of Things (IoT) Product Offered

Table 69. General Electric Main Business

Table 70. General Electric Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 71. General Electric Latest Developments

Table 72. Emerson Details, Company Type, Industrial Internet of Things (IoT) Area Served and Its Competitors

Table 73. Emerson Industrial Internet of Things (IoT) Product Offered

Table 74. Emerson Main Business

Table 75. Emerson Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 76. Emerson Latest Developments

Table 77. ABB Details, Company Type, Industrial Internet of Things (IoT) Area Served and Its Competitors

Table 78. ABB Industrial Internet of Things (IoT) Product Offered

Table 79. ABB Main Business

Table 80. ABB Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 81. ABB Latest Developments

Table 82. Accenture PLC Details, Company Type, Industrial Internet of Things (IoT) Area Served and Its Competitors

Table 83. Accenture PLC Industrial Internet of Things (IoT) Product Offered

Table 84. Accenture PLC Main Business

Table 85. Accenture PLC Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 86. Accenture PLC Latest Developments

Table 87. Tech Mahindra Details, Company Type, Industrial Internet of Things (IoT) Area Served and Its Competitors

Table 88. Tech Mahindra Industrial Internet of Things (IoT) Product Offered

Table 89. Tech Mahindra Main Business

Table 90. Tech Mahindra Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 91. Tech Mahindra Latest Developments

Table 92. Softweb Solutions Details, Company Type, Industrial Internet of Things (IoT)

Area Served and Its Competitors

Table 93. Softweb Solutions Industrial Internet of Things (IoT) Product Offered

Table 94. Softweb Solutions Main Business

Table 95. Softweb Solutions Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 96. Softweb Solutions Latest Developments

Table 97. Sasken Technologies Details, Company Type, Industrial Internet of Things (IoT) Area Served and Its Competitors

Table 98. Sasken Technologies Industrial Internet of Things (IoT) Product Offered

Table 99. Sasken Technologies Main Business

Table 100. Sasken Technologies Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 101. Sasken Technologies Latest Developments

Table 102. ZIH Corp Details, Company Type, Industrial Internet of Things (IoT) Area Served and Its Competitors

Table 103. ZIH Corp Industrial Internet of Things (IoT) Product Offered

Table 104. ZIH Corp Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 105. ZIH Corp Main Business

Table 106. ZIH Corp Latest Developments

Table 107. Siemens Details, Company Type, Industrial Internet of Things (IoT) Area Served and Its Competitors

Table 108. Siemens Industrial Internet of Things (IoT) Product Offered

Table 109. Siemens Main Business

Table 110. Siemens Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 111. Siemens Latest Developments

Table 112. Robert Bosch Details, Company Type, Industrial Internet of Things (IoT) Area Served and Its Competitors

Table 113. Robert Bosch Industrial Internet of Things (IoT) Product Offered

Table 114. Robert Bosch Main Business

Table 115. Robert Bosch Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 116. Robert Bosch Latest Developments

Table 117. NEC Details, Company Type, Industrial Internet of Things (IoT) Area Served and Its Competitors

Table 118. NEC Industrial Internet of Things (IoT) Product Offered

Table 119. NEC Main Business

Table 120. NEC Industrial Internet of Things (IoT) Revenue (\$ million), Gross Margin

and Market Share (2019-2024)
Table 121. NEC Latest Developments

List Of Figures

LIST OF FIGURES

Figure 1. Industrial Internet of Things (IoT) Report Years Considered

Figure 2. Research Objectives

Figure 3. Research Methodology

Figure 4. Research Process and Data Source

Figure 5. Global Industrial Internet of Things (IoT) Market Size Growth Rate 2019-2030 (\$ Millions)

Figure 6. Industrial Internet of Things (IoT) Sales by Geographic Region (2019, 2023 & 2030) & (\$ millions)

Figure 7. Industrial Internet of Things (IoT) Sales Market Share by Country/Region (2023)

Figure 8. Industrial Internet of Things (IoT) Sales Market Share by Country/Region (2019, 2023 & 2030)

Figure 9. Global Industrial Internet of Things (IoT) Market Size Market Share by Type in 2023

Figure 10. Industrial Internet of Things (IoT) in Manufacturing

Figure 11. Global Industrial Internet of Things (IoT) Market: Manufacturing (2019-2024) & (\$ Millions)

Figure 12. Industrial Internet of Things (IoT) in Energy & Power

Figure 13. Global Industrial Internet of Things (IoT) Market: Energy & Power (2019-2024) & (\$ Millions)

Figure 14. Industrial Internet of Things (IoT) in Oil & Gas

Figure 15. Global Industrial Internet of Things (IoT) Market: Oil & Gas (2019-2024) & (\$ Millions)

Figure 16. Industrial Internet of Things (IoT) in Healthcare

Figure 17. Global Industrial Internet of Things (IoT) Market: Healthcare (2019-2024) & (\$ Millions)

Figure 18. Industrial Internet of Things (IoT) in Logistics & Transport

Figure 19. Global Industrial Internet of Things (IoT) Market: Logistics & Transport (2019-2024) & (\$ Millions)

Figure 20. Industrial Internet of Things (IoT) in Agriculture

Figure 21. Global Industrial Internet of Things (IoT) Market: Agriculture (2019-2024) & (\$ Millions)

Figure 22. Industrial Internet of Things (IoT) in Others

Figure 23. Global Industrial Internet of Things (IoT) Market: Others (2019-2024) & (\$ Millions)

Figure 24. Global Industrial Internet of Things (IoT) Market Size Market Share by Application in 2023

Figure 25. Global Industrial Internet of Things (IoT) Revenue Market Share by Player in 2023

Figure 26. Global Industrial Internet of Things (IoT) Market Size Market Share by Regions (2019-2024)

Figure 27. Americas Industrial Internet of Things (IoT) Market Size 2019-2024 (\$ Millions)

Figure 28. APAC Industrial Internet of Things (IoT) Market Size 2019-2024 (\$ Millions)

Figure 29. Europe Industrial Internet of Things (IoT) Market Size 2019-2024 (\$ Millions)

Figure 30. Middle East & Africa Industrial Internet of Things (IoT) Market Size 2019-2024 (\$ Millions)

Figure 31. Americas Industrial Internet of Things (IoT) Value Market Share by Country in 2023

Figure 32. United States Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 33. Canada Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 34. Mexico Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 35. Brazil Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 36. APAC Industrial Internet of Things (IoT) Market Size Market Share by Region in 2023

Figure 37. APAC Industrial Internet of Things (IoT) Market Size Market Share by Type in 2023

Figure 38. APAC Industrial Internet of Things (IoT) Market Size Market Share by Application in 2023

Figure 39. China Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 40. Japan Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 41. Korea Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 42. Southeast Asia Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 43. India Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 44. Australia Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$

Millions)

Figure 45. Europe Industrial Internet of Things (IoT) Market Size Market Share by Country in 2023

Figure 46. Europe Industrial Internet of Things (IoT) Market Size Market Share by Type (2019-2024)

Figure 47. Europe Industrial Internet of Things (IoT) Market Size Market Share by Application (2019-2024)

Figure 48. Germany Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 49. France Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 50. UK Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 51. Italy Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 52. Russia Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 53. Middle East & Africa Industrial Internet of Things (IoT) Market Size Market Share by Region (2019-2024)

Figure 54. Middle East & Africa Industrial Internet of Things (IoT) Market Size Market Share by Type (2019-2024)

Figure 55. Middle East & Africa Industrial Internet of Things (IoT) Market Size Market Share by Application (2019-2024)

Figure 56. Egypt Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 57. South Africa Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 58. Israel Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 59. Turkey Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 60. GCC Country Industrial Internet of Things (IoT) Market Size Growth 2019-2024 (\$ Millions)

Figure 61. Americas Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 62. APAC Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 63. Europe Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 64. Middle East & Africa Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 65. United States Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 66. Canada Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 67. Mexico Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 68. Brazil Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 69. China Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 70. Japan Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 71. Korea Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 72. Southeast Asia Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 73. India Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 74. Australia Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 75. Germany Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 76. France Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 77. UK Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 78. Italy Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 79. Russia Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 80. Spain Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 81. Egypt Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 82. South Africa Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 83. Israel Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 84. Turkey Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 85. GCC Countries Industrial Internet of Things (IoT) Market Size 2025-2030 (\$ Millions)

Figure 86. Global Industrial Internet of Things (IoT) Market Size Market Share Forecast by Type (2025-2030)

Figure 87. Global Industrial Internet of Things (IoT) Market Size Market Share Forecast by Application (2025-2030)

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