

Global IoT Engineering Services Market Growth (Status and Outlook) 2024-2030

<https://marketpublishers.com/r/GFC814F41241EN.html>

Date: September 2024

Pages: 102

Price: US\$ 3,660.00 (Single User License)

ID: GFC814F41241EN

Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

According to our LPI (LP Information) latest study, the global IoT Engineering Services market size was valued at US\$ 11830 million in 2023. With growing demand in downstream market, the IoT Engineering Services is forecast to a readjusted size of US\$ 43750 million by 2030 with a CAGR of 20.5% during review period.

The research report highlights the growth potential of the global IoT Engineering Services market. IoT Engineering Services 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 IoT Engineering Services. 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 IoT Engineering Services market.

The market is said to be driven by the growing need for reduced system troubleshooting and enhanced operational efficiency, the increasing requirement of risk mitigation to minimize the data loss, the increasing adoption of micro services, and the accelerating Social, Mobile, Analytics, and Cloud (SMAC) technologies.

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 IoT Engineering Services 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 IoT Engineering Services market. It may include historical data, market segmentation by Type (e.g., Product Engineering, Cloud & Platform Engineering), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the IoT Engineering Services 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 IoT Engineering Services 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 IoT Engineering Services industry. This include advancements in IoT Engineering Services technology, IoT Engineering Services new entrants, IoT Engineering Services new investment, and other innovations that are shaping the future of IoT Engineering Services.

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

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the IoT Engineering Services market. This may

include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting IoT Engineering Services 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 IoT Engineering Services market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the IoT Engineering Services 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 IoT Engineering Services market.

Market Segmentation:

IoT Engineering Services 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

Product Engineering

Cloud & Platform Engineering

UI/UX Design

Analytics

Segmentation by application

Medical

Transportation And Logistics

IT, Communication

Industrial Production

Energy, Utilities

Other

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.

ARICENT

WIPRO

CAPGEMINI

IBM

TCS

HAPPIEST MINDS

INFOSYS

COGNIZANT

EINFOCHIPS

RAPIDVALUE

TECH MAHINDRA

PRODAPT SOLUTIONS

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Figure 82. Turkey IoT Engineering Services Market Size 2025-2030 (\$ Millions)

Figure 83. GCC Countries IoT Engineering Services Market Size 2025-2030 (\$ Millions)

Figure 84. Global IoT Engineering Services Market Size Market Share Forecast by Type (2025-2030)

Figure 85. Global IoT Engineering Services Market Size Market Share Forecast by Application (2025-2030)

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