

Global IoT Utilities 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 IoT Utilities market size was valued at US\$ 5508.3 million in 2023. With growing demand in downstream market, the IoT Utilities is forecast to a readjusted size of US\$ 11970 million by 2030 with a CAGR of 11.7% during review period.

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

The Internet of things (IoT) is the network of physical devices, vehicles, home appliances, and other items embedded with electronics, software, sensors, actuators, and connectivity which enables these things to connect, collect and exchange data, creating opportunities for more direct integration of the physical world into computer-based systems, resulting in efficiency improvements, economic benefits, and reduced human exertions. The utility industry continues to face difficulty related to the complexity and high costs associated with maintaining their assets. Increasing incidents of cyber threats poses significant challenge to the industry growth. IoT technology is witnessing huge adoption in industries to remote monitoring of assets, pre-identification of faults and restoring without actually visiting the facility. Also, the implementation of the technology for electricity grid management is helping the companies to achieve their

goals of efficiency, reliability and environmental responsibility.

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 Utilities 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 Utilities market. It may include historical data, market segmentation by Type (e.g., Sensor, Rfid), and regional breakdowns.

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

Downstream Procumbent Preference: The report can shed light on customer

procumbent behaviour and adoption trends in the IoT Utilities market. It includes factors influencing customer ' purchasing decisions, preferences for IoT Utilities product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the IoT Utilities market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting IoT Utilities 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 Utilities market.

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

Market Segmentation:

IoT Utilities 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

Sensor

Rfid

Connectivity Technologies

Others

Segmentation by application

Electricity Grid Management

Gas Management

Waste Management

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.

ABB

Bosch Software Innovations

Cisco Systems

General Electric

Hitachi

Honeywell International

Huawei Technologies

IBM Corporation

Intel Corporation

Microsoft Corporation

NEC Corporation

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 IoT Utilities Market Size 2019-2030
 - 2.1.2 IoT Utilities Market Size CAGR by Region 2019 VS 2023 VS 2030
- 2.2 IoT Utilities Segment by Type
 - 2.2.1 Sensor
 - 2.2.2 Rfid
 - 2.2.3 Connectivity Technologies
 - 2.2.4 Others
- 2.3 IoT Utilities Market Size by Type
 - 2.3.1 IoT Utilities Market Size CAGR by Type (2019 VS 2023 VS 2030)
 - 2.3.2 Global IoT Utilities Market Size Market Share by Type (2019-2024)
- 2.4 IoT Utilities Segment by Application
 - 2.4.1 Electricity Grid Management
 - 2.4.2 Gas Management
 - 2.4.3 Waste Management
 - 2.4.4 Others
- 2.5 IoT Utilities Market Size by Application
 - 2.5.1 IoT Utilities Market Size CAGR by Application (2019 VS 2023 VS 2030)
 - 2.5.2 Global IoT Utilities Market Size Market Share by Application (2019-2024)

3 IOT UTILITIES MARKET SIZE BY PLAYER

- 3.1 IoT Utilities Market Size Market Share by Players
 - 3.1.1 Global IoT Utilities Revenue by Players (2019-2024)

- 3.1.2 Global IoT Utilities Revenue Market Share by Players (2019-2024)
- 3.2 Global IoT Utilities 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 IOT UTILITIES BY REGIONS

- 4.1 IoT Utilities Market Size by Regions (2019-2024)
- 4.2 Americas IoT Utilities Market Size Growth (2019-2024)
- 4.3 APAC IoT Utilities Market Size Growth (2019-2024)
- 4.4 Europe IoT Utilities Market Size Growth (2019-2024)
- 4.5 Middle East & Africa IoT Utilities Market Size Growth (2019-2024)

5 AMERICAS

- 5.1 Americas IoT Utilities Market Size by Country (2019-2024)
- 5.2 Americas IoT Utilities Market Size by Type (2019-2024)
- 5.3 Americas IoT Utilities Market Size by Application (2019-2024)
- 5.4 United States
- 5.5 Canada
- 5.6 Mexico
- 5.7 Brazil

6 APAC

- 6.1 APAC IoT Utilities Market Size by Region (2019-2024)
- 6.2 APAC IoT Utilities Market Size by Type (2019-2024)
- 6.3 APAC IoT Utilities 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 IoT Utilities by Country (2019-2024)
- 7.2 Europe IoT Utilities Market Size by Type (2019-2024)
- 7.3 Europe IoT Utilities 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 IoT Utilities by Region (2019-2024)
- 8.2 Middle East & Africa IoT Utilities Market Size by Type (2019-2024)
- 8.3 Middle East & Africa IoT Utilities 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 IOT UTILITIES MARKET FORECAST

- 10.1 Global IoT Utilities Forecast by Regions (2025-2030)
 - 10.1.1 Global IoT Utilities Forecast by Regions (2025-2030)
 - 10.1.2 Americas IoT Utilities Forecast
 - 10.1.3 APAC IoT Utilities Forecast
 - 10.1.4 Europe IoT Utilities Forecast
 - 10.1.5 Middle East & Africa IoT Utilities Forecast
- 10.2 Americas IoT Utilities Forecast by Country (2025-2030)
 - 10.2.1 United States IoT Utilities Market Forecast
 - 10.2.2 Canada IoT Utilities Market Forecast
 - 10.2.3 Mexico IoT Utilities Market Forecast

- 10.2.4 Brazil IoT Utilities Market Forecast
- 10.3 APAC IoT Utilities Forecast by Region (2025-2030)
 - 10.3.1 China IoT Utilities Market Forecast
 - 10.3.2 Japan IoT Utilities Market Forecast
 - 10.3.3 Korea IoT Utilities Market Forecast
 - 10.3.4 Southeast Asia IoT Utilities Market Forecast
 - 10.3.5 India IoT Utilities Market Forecast
 - 10.3.6 Australia IoT Utilities Market Forecast
- 10.4 Europe IoT Utilities Forecast by Country (2025-2030)
 - 10.4.1 Germany IoT Utilities Market Forecast
 - 10.4.2 France IoT Utilities Market Forecast
 - 10.4.3 UK IoT Utilities Market Forecast
 - 10.4.4 Italy IoT Utilities Market Forecast
 - 10.4.5 Russia IoT Utilities Market Forecast
- 10.5 Middle East & Africa IoT Utilities Forecast by Region (2025-2030)
 - 10.5.1 Egypt IoT Utilities Market Forecast
 - 10.5.2 South Africa IoT Utilities Market Forecast
 - 10.5.3 Israel IoT Utilities Market Forecast
 - 10.5.4 Turkey IoT Utilities Market Forecast
 - 10.5.5 GCC Countries IoT Utilities Market Forecast
- 10.6 Global IoT Utilities Forecast by Type (2025-2030)
- 10.7 Global IoT Utilities Forecast by Application (2025-2030)

11 KEY PLAYERS ANALYSIS

- 11.1 ABB
 - 11.1.1 ABB Company Information
 - 11.1.2 ABB IoT Utilities Product Offered
 - 11.1.3 ABB IoT Utilities Revenue, Gross Margin and Market Share (2019-2024)
 - 11.1.4 ABB Main Business Overview
 - 11.1.5 ABB Latest Developments
- 11.2 Bosch Software Innovations
 - 11.2.1 Bosch Software Innovations Company Information
 - 11.2.2 Bosch Software Innovations IoT Utilities Product Offered
 - 11.2.3 Bosch Software Innovations IoT Utilities Revenue, Gross Margin and Market Share (2019-2024)
 - 11.2.4 Bosch Software Innovations Main Business Overview
 - 11.2.5 Bosch Software Innovations Latest Developments
- 11.3 Cisco Systems

- 11.3.1 Cisco Systems Company Information
- 11.3.2 Cisco Systems IoT Utilities Product Offered
- 11.3.3 Cisco Systems IoT Utilities Revenue, Gross Margin and Market Share (2019-2024)
- 11.3.4 Cisco Systems Main Business Overview
- 11.3.5 Cisco Systems Latest Developments
- 11.4 General Electric
 - 11.4.1 General Electric Company Information
 - 11.4.2 General Electric IoT Utilities Product Offered
 - 11.4.3 General Electric IoT Utilities 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 Hitachi
 - 11.5.1 Hitachi Company Information
 - 11.5.2 Hitachi IoT Utilities Product Offered
 - 11.5.3 Hitachi IoT Utilities Revenue, Gross Margin and Market Share (2019-2024)
 - 11.5.4 Hitachi Main Business Overview
 - 11.5.5 Hitachi Latest Developments
- 11.6 Honeywell International
 - 11.6.1 Honeywell International Company Information
 - 11.6.2 Honeywell International IoT Utilities Product Offered
 - 11.6.3 Honeywell International IoT Utilities Revenue, Gross Margin and Market Share (2019-2024)
 - 11.6.4 Honeywell International Main Business Overview
 - 11.6.5 Honeywell International Latest Developments
- 11.7 Huawei Technologies
 - 11.7.1 Huawei Technologies Company Information
 - 11.7.2 Huawei Technologies IoT Utilities Product Offered
 - 11.7.3 Huawei Technologies IoT Utilities Revenue, Gross Margin and Market Share (2019-2024)
 - 11.7.4 Huawei Technologies Main Business Overview
 - 11.7.5 Huawei Technologies Latest Developments
- 11.8 IBM Corporation
 - 11.8.1 IBM Corporation Company Information
 - 11.8.2 IBM Corporation IoT Utilities Product Offered
 - 11.8.3 IBM Corporation IoT Utilities Revenue, Gross Margin and Market Share (2019-2024)
 - 11.8.4 IBM Corporation Main Business Overview

11.8.5 IBM Corporation Latest Developments

11.9 Intel Corporation

11.9.1 Intel Corporation Company Information

11.9.2 Intel Corporation IoT Utilities Product Offered

11.9.3 Intel Corporation IoT Utilities Revenue, Gross Margin and Market Share
(2019-2024)

11.9.4 Intel Corporation Main Business Overview

11.9.5 Intel Corporation Latest Developments

11.10 Microsoft Corporation

11.10.1 Microsoft Corporation Company Information

11.10.2 Microsoft Corporation IoT Utilities Product Offered

11.10.3 Microsoft Corporation IoT Utilities Revenue, Gross Margin and Market Share
(2019-2024)

11.10.4 Microsoft Corporation Main Business Overview

11.10.5 Microsoft Corporation Latest Developments

11.11 NEC Corporation

11.11.1 NEC Corporation Company Information

11.11.2 NEC Corporation IoT Utilities Product Offered

11.11.3 NEC Corporation IoT Utilities Revenue, Gross Margin and Market Share
(2019-2024)

11.11.4 NEC Corporation Main Business Overview

11.11.5 NEC Corporation Latest Developments

12 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

- Table 1. IoT Utilities Market Size CAGR by Region (2019 VS 2023 VS 2030) & (\$ Millions)
- Table 2. Major Players of Sensor
- Table 3. Major Players of Rfid
- Table 4. Major Players of Connectivity Technologies
- Table 5. Major Players of Others
- Table 6. IoT Utilities Market Size CAGR by Type (2019 VS 2023 VS 2030) & (\$ Millions)
- Table 7. Global IoT Utilities Market Size by Type (2019-2024) & (\$ Millions)
- Table 8. Global IoT Utilities Market Size Market Share by Type (2019-2024)
- Table 9. IoT Utilities Market Size CAGR by Application (2019 VS 2023 VS 2030) & (\$ Millions)
- Table 10. Global IoT Utilities Market Size by Application (2019-2024) & (\$ Millions)
- Table 11. Global IoT Utilities Market Size Market Share by Application (2019-2024)
- Table 12. Global IoT Utilities Revenue by Players (2019-2024) & (\$ Millions)
- Table 13. Global IoT Utilities Revenue Market Share by Player (2019-2024)
- Table 14. IoT Utilities Key Players Head office and Products Offered
- Table 15. IoT Utilities Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)
- Table 16. New Products and Potential Entrants
- Table 17. Mergers & Acquisitions, Expansion
- Table 18. Global IoT Utilities Market Size by Regions 2019-2024 & (\$ Millions)
- Table 19. Global IoT Utilities Market Size Market Share by Regions (2019-2024)
- Table 20. Global IoT Utilities Revenue by Country/Region (2019-2024) & (\$ millions)
- Table 21. Global IoT Utilities Revenue Market Share by Country/Region (2019-2024)
- Table 22. Americas IoT Utilities Market Size by Country (2019-2024) & (\$ Millions)
- Table 23. Americas IoT Utilities Market Size Market Share by Country (2019-2024)
- Table 24. Americas IoT Utilities Market Size by Type (2019-2024) & (\$ Millions)
- Table 25. Americas IoT Utilities Market Size Market Share by Type (2019-2024)
- Table 26. Americas IoT Utilities Market Size by Application (2019-2024) & (\$ Millions)
- Table 27. Americas IoT Utilities Market Size Market Share by Application (2019-2024)
- Table 28. APAC IoT Utilities Market Size by Region (2019-2024) & (\$ Millions)
- Table 29. APAC IoT Utilities Market Size Market Share by Region (2019-2024)
- Table 30. APAC IoT Utilities Market Size by Type (2019-2024) & (\$ Millions)
- Table 31. APAC IoT Utilities Market Size Market Share by Type (2019-2024)
- Table 32. APAC IoT Utilities Market Size by Application (2019-2024) & (\$ Millions)
- Table 33. APAC IoT Utilities Market Size Market Share by Application (2019-2024)

- Table 34. Europe IoT Utilities Market Size by Country (2019-2024) & (\$ Millions)
- Table 35. Europe IoT Utilities Market Size Market Share by Country (2019-2024)
- Table 36. Europe IoT Utilities Market Size by Type (2019-2024) & (\$ Millions)
- Table 37. Europe IoT Utilities Market Size Market Share by Type (2019-2024)
- Table 38. Europe IoT Utilities Market Size by Application (2019-2024) & (\$ Millions)
- Table 39. Europe IoT Utilities Market Size Market Share by Application (2019-2024)
- Table 40. Middle East & Africa IoT Utilities Market Size by Region (2019-2024) & (\$ Millions)
- Table 41. Middle East & Africa IoT Utilities Market Size Market Share by Region (2019-2024)
- Table 42. Middle East & Africa IoT Utilities Market Size by Type (2019-2024) & (\$ Millions)
- Table 43. Middle East & Africa IoT Utilities Market Size Market Share by Type (2019-2024)
- Table 44. Middle East & Africa IoT Utilities Market Size by Application (2019-2024) & (\$ Millions)
- Table 45. Middle East & Africa IoT Utilities Market Size Market Share by Application (2019-2024)
- Table 46. Key Market Drivers & Growth Opportunities of IoT Utilities
- Table 47. Key Market Challenges & Risks of IoT Utilities
- Table 48. Key Industry Trends of IoT Utilities
- Table 49. Global IoT Utilities Market Size Forecast by Regions (2025-2030) & (\$ Millions)
- Table 50. Global IoT Utilities Market Size Market Share Forecast by Regions (2025-2030)
- Table 51. Global IoT Utilities Market Size Forecast by Type (2025-2030) & (\$ Millions)
- Table 52. Global IoT Utilities Market Size Forecast by Application (2025-2030) & (\$ Millions)
- Table 53. ABB Details, Company Type, IoT Utilities Area Served and Its Competitors
- Table 54. ABB IoT Utilities Product Offered
- Table 55. ABB IoT Utilities Revenue (\$ million), Gross Margin and Market Share (2019-2024)
- Table 56. ABB Main Business
- Table 57. ABB Latest Developments
- Table 58. Bosch Software Innovations Details, Company Type, IoT Utilities Area Served and Its Competitors
- Table 59. Bosch Software Innovations IoT Utilities Product Offered
- Table 60. Bosch Software Innovations Main Business
- Table 61. Bosch Software Innovations IoT Utilities Revenue (\$ million), Gross Margin

and Market Share (2019-2024)

Table 62. Bosch Software Innovations Latest Developments

Table 63. Cisco Systems Details, Company Type, IoT Utilities Area Served and Its Competitors

Table 64. Cisco Systems IoT Utilities Product Offered

Table 65. Cisco Systems Main Business

Table 66. Cisco Systems IoT Utilities Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 67. Cisco Systems Latest Developments

Table 68. General Electric Details, Company Type, IoT Utilities Area Served and Its Competitors

Table 69. General Electric IoT Utilities Product Offered

Table 70. General Electric Main Business

Table 71. General Electric IoT Utilities Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 72. General Electric Latest Developments

Table 73. Hitachi Details, Company Type, IoT Utilities Area Served and Its Competitors

Table 74. Hitachi IoT Utilities Product Offered

Table 75. Hitachi Main Business

Table 76. Hitachi IoT Utilities Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 77. Hitachi Latest Developments

Table 78. Honeywell International Details, Company Type, IoT Utilities Area Served and Its Competitors

Table 79. Honeywell International IoT Utilities Product Offered

Table 80. Honeywell International Main Business

Table 81. Honeywell International IoT Utilities Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 82. Honeywell International Latest Developments

Table 83. Huawei Technologies Details, Company Type, IoT Utilities Area Served and Its Competitors

Table 84. Huawei Technologies IoT Utilities Product Offered

Table 85. Huawei Technologies Main Business

Table 86. Huawei Technologies IoT Utilities Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 87. Huawei Technologies Latest Developments

Table 88. IBM Corporation Details, Company Type, IoT Utilities Area Served and Its Competitors

Table 89. IBM Corporation IoT Utilities Product Offered

Table 90. IBM Corporation Main Business

Table 91. IBM Corporation IoT Utilities Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 92. IBM Corporation Latest Developments

Table 93. Intel Corporation Details, Company Type, IoT Utilities Area Served and Its Competitors

Table 94. Intel Corporation IoT Utilities Product Offered

Table 95. Intel Corporation Main Business

Table 96. Intel Corporation IoT Utilities Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 97. Intel Corporation Latest Developments

Table 98. Microsoft Corporation Details, Company Type, IoT Utilities Area Served and Its Competitors

Table 99. Microsoft Corporation IoT Utilities Product Offered

Table 100. Microsoft Corporation Main Business

Table 101. Microsoft Corporation IoT Utilities Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 102. Microsoft Corporation Latest Developments

Table 103. NEC Corporation Details, Company Type, IoT Utilities Area Served and Its Competitors

Table 104. NEC Corporation IoT Utilities Product Offered

Table 105. NEC Corporation IoT Utilities Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 106. NEC Corporation Main Business

Table 107. NEC Corporation Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. IoT Utilities Report Years Considered
- Figure 2. Research Objectives
- Figure 3. Research Methodology
- Figure 4. Research Process and Data Source
- Figure 5. Global IoT Utilities Market Size Growth Rate 2019-2030 (\$ Millions)
- Figure 6. IoT Utilities Sales by Geographic Region (2019, 2023 & 2030) & (\$ millions)
- Figure 7. IoT Utilities Sales Market Share by Country/Region (2023)
- Figure 8. IoT Utilities Sales Market Share by Country/Region (2019, 2023 & 2030)
- Figure 9. Global IoT Utilities Market Size Market Share by Type in 2023
- Figure 10. IoT Utilities in Electricity Grid Management
- Figure 11. Global IoT Utilities Market: Electricity Grid Management (2019-2024) & (\$ Millions)
- Figure 12. IoT Utilities in Gas Management
- Figure 13. Global IoT Utilities Market: Gas Management (2019-2024) & (\$ Millions)
- Figure 14. IoT Utilities in Waste Management
- Figure 15. Global IoT Utilities Market: Waste Management (2019-2024) & (\$ Millions)
- Figure 16. IoT Utilities in Others
- Figure 17. Global IoT Utilities Market: Others (2019-2024) & (\$ Millions)
- Figure 18. Global IoT Utilities Market Size Market Share by Application in 2023
- Figure 19. Global IoT Utilities Revenue Market Share by Player in 2023
- Figure 20. Global IoT Utilities Market Size Market Share by Regions (2019-2024)
- Figure 21. Americas IoT Utilities Market Size 2019-2024 (\$ Millions)
- Figure 22. APAC IoT Utilities Market Size 2019-2024 (\$ Millions)
- Figure 23. Europe IoT Utilities Market Size 2019-2024 (\$ Millions)
- Figure 24. Middle East & Africa IoT Utilities Market Size 2019-2024 (\$ Millions)
- Figure 25. Americas IoT Utilities Value Market Share by Country in 2023
- Figure 26. United States IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 27. Canada IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 28. Mexico IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 29. Brazil IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 30. APAC IoT Utilities Market Size Market Share by Region in 2023
- Figure 31. APAC IoT Utilities Market Size Market Share by Type in 2023
- Figure 32. APAC IoT Utilities Market Size Market Share by Application in 2023
- Figure 33. China IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 34. Japan IoT Utilities Market Size Growth 2019-2024 (\$ Millions)

- Figure 35. Korea IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 36. Southeast Asia IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 37. India IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 38. Australia IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 39. Europe IoT Utilities Market Size Market Share by Country in 2023
- Figure 40. Europe IoT Utilities Market Size Market Share by Type (2019-2024)
- Figure 41. Europe IoT Utilities Market Size Market Share by Application (2019-2024)
- Figure 42. Germany IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 43. France IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 44. UK IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 45. Italy IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 46. Russia IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 47. Middle East & Africa IoT Utilities Market Size Market Share by Region (2019-2024)
- Figure 48. Middle East & Africa IoT Utilities Market Size Market Share by Type (2019-2024)
- Figure 49. Middle East & Africa IoT Utilities Market Size Market Share by Application (2019-2024)
- Figure 50. Egypt IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 51. South Africa IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 52. Israel IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 53. Turkey IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 54. GCC Country IoT Utilities Market Size Growth 2019-2024 (\$ Millions)
- Figure 55. Americas IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 56. APAC IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 57. Europe IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 58. Middle East & Africa IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 59. United States IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 60. Canada IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 61. Mexico IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 62. Brazil IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 63. China IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 64. Japan IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 65. Korea IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 66. Southeast Asia IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 67. India IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 68. Australia IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 69. Germany IoT Utilities Market Size 2025-2030 (\$ Millions)
- Figure 70. France IoT Utilities Market Size 2025-2030 (\$ Millions)

Figure 71. UK IoT Utilities Market Size 2025-2030 (\$ Millions)

Figure 72. Italy IoT Utilities Market Size 2025-2030 (\$ Millions)

Figure 73. Russia IoT Utilities Market Size 2025-2030 (\$ Millions)

Figure 74. Spain IoT Utilities Market Size 2025-2030 (\$ Millions)

Figure 75. Egypt IoT Utilities Market Size 2025-2030 (\$ Millions)

Figure 76. South Africa IoT Utilities Market Size 2025-2030 (\$ Millions)

Figure 77. Israel IoT Utilities Market Size 2025-2030 (\$ Millions)

Figure 78. Turkey IoT Utilities Market Size 2025-2030 (\$ Millions)

Figure 79. GCC Countries IoT Utilities Market Size 2025-2030 (\$ Millions)

Figure 80. Global IoT Utilities Market Size Market Share Forecast by Type (2025-2030)

Figure 81. Global IoT Utilities Market Size Market Share Forecast by Application (2025-2030)

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