

Internet of Things (IoT) in Energy Market by Solution (Asset Management, Data Management and Analytics, SCADA, Energy Management), Service, Platform, Application (Oil and Gas, Smart Grid, Coal Mining), and Region - Global Forecast to 2025

https://marketpublishers.com/r/I5DDA9E1354EN.html

Date: May 2020

Pages: 206

Price: US\$ 4,950.00 (Single User License)

ID: I5DDA9E1354EN

Abstracts

The global IoT in energy market size to grow at a CAGR of 11.8% during the forecast period

The global Internet of Things (IoT) in energy market size is expected to grow from USD 20.2 billion in 2020 to USD 35.2 billion by 2025, at a Compound Annual Growth Rate (CAGR) of 11.8% during the forecast period. Major factors expected to drive the growth of the IoT in energy market include IoT in energy boost business productivity, advantage of IoT-based agile systems, and rising instances of cyberattacks. However, the lack of skilled workforce and lack of data and user privacy are factors that hinder the growth of the IoT in energy market.

Based on component, the solutions segment to lead the IoT in energy market in 2020

The solutions segment includes solutions, such as asset management, security, Supervisory Control And Data Acquisition (SCADA), network management, mobile workforce management, connected logistics, compliance and risk management, data management and analytics, and energy management. These solutions help energy companies to maintain operational efficiency of the organization and provide seamless services to the customers. IoT technology solutions have helped energy companies integrate various business processes, pushing the energy industry toward the growth phase in an exponential way. Integrating technologies with existing operations is further expected to increase enterprise operational efficiency even with less infrastructure



investment.

Among regions, APAC to lead the IoT in energy market in 2020

APAC is the largest contributor to the IoT in energy market. The increasing adoption of smart grid architecture, technology upgrades, energy management, and regulatory mandates are the major contributing factors for the growth of the IoT in energy market in this region. China, the region's largest economy is also its biggest importer. China is the region's largest producer, accounting for half of its oil. Its output of 3.8 million barrels per day was 6% lower than average for nearly a decade. APAC consumes 36% of the world's oil, a total of 36 million barrels per day. Increasing adoption of smart meter in countries, such as China, Japan, Australia, and South Korea has bolstered the growth of the IoT in energy market in the APAC region.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the IoT in energy market.

The following list provides the breakup of primary respondents' profiles:

By Company Type: Tier 1: 35%, Tier 2: 45% and Tier 3: 20%

By Designation: C-level Executives: 35%, Director Level: 25%, and Others: 40%

By Region: North America: 45%, Europe: 20%, Asia Pacific (APAC): 30%, Rest of the World (RoW): 5%

The following are the major vendors profiled in the global IoT in energy market:

IBM (US)

Actility (France)

ABB (Switzerland)

SAP (Germany)

Cisco Systems (US)



Siemens (Germany)					
Intel (US)					
AGT International (Switzerland)					
Altair Engineering (US)					
Flutura (US)					
Davra Networks (US)					
Wind River (US)					
Schneider Electric (France)					
HCL Technologies (India)					
Aclara (US)					
Rockwell Automation (US)					
Bosch (Germany)					
smartGAS (Germany)					
Trimble (US)					
Infosys (India)					

Research coverage:

The report includes an in-depth competitive analysis of key players in the IoT in energy market, along with their company profiles, recent developments, and key market strategies. The report segments the global IoT in energy market by component (solutions, platform, and services), network technology, application, and region.



Key benefits of buying the report:

The report would provide market leaders/new entrants in the IoT in energy market, with information on the closest approximations of the revenue numbers for the overall IoT in energy market and subsegments. The report would help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. It further helps stakeholders understand the pulse of the market and provides them with information on the key market drivers, restraints, challenges, and opportunities



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