

IoT Communication Protocol Market by Connectivity Technology (Wi-Fi, Bluetooth, Zigbee, Bluetooth Smart), End-Use Application (Consumer Electronics, Automotive & Transportation, Building Automation, Healthcare), Region - Global Forecast to 2022

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Abstracts

“Increasing connected devices is expected to drive the IoT communication protocol market during the forecast period”

The IoT communication protocol market, in terms of value, is expected to grow from USD 11.44 billion in 2015 to USD 15.80 billion by 2022, at a CAGR of 4.7% between 2016 and 2022.

The IoT communication market is driven by factors such as increasing Internet connectivity worldwide, increasing demand for the smartphones and other connected devices, higher adoption of wireless sensors, and mainstreaming of cloud computing. The increasing government funding across globe for research and development in IoT and scope for innovative cross-domain application provide significant growth opportunities in the market.

“Building automation application expected to drive the IoT communication protocol market in the near future”

The consumer electronics application is expected to hold the largest share of the IoT communication protocol market by 2022, whereas the building automation application is expected to witness highest growth between 2016 and 2022. The IoT communication market in consumer electronics segment is expected to hold significant share owing to the emergence of a number of smart appliances that can connect to the Internet and

smartphones. The growing concern for conservation of energy coupled with the rising cost of energy has led to the increase in the demand for energy-efficient buildings. Building automation helps to increase the energy efficiency of the building and it can also help to enhance the security and safety in buildings. This factor has led to the growth in demand for building automation.

“The IoT communication protocol market in the APAC region to grow at the highest rate during the forecast period”

Countries such as China, India, and Japan are aggressively taking initiatives such as heavy investments in R&D to encourage the adoption of Internet of Things in the region, which is expected to boost the demand for IoT chip in the near future. The market in the APAC comprises developing economies such as China and India—which have a huge potential for the applications of Internet of Things—and Japan, which is home to many large companies such as Fujitsu Ltd. and Toyota Motor Corporation. These emerging markets are driving the growth of the IoT communication protocol market in APAC.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews have been conducted with people holding key positions across several regions. The breakup of the profile of primary participants has been given below:

By Company Type: Tier 1 – 50 %, Tier 2 – 20%, and Tier 3 – 30%

By Designation: C-Level Executives– 40%, Directors– 35%, and Others – 25%

By Region: North America – 15%, Europe – 30%, APAC – 40%, and RoW – 15%

Major players in the IoT communication protocol market are STMicroelectronics N.V. (Switzerland), NXP Semiconductors N.V. (Netherlands), Synopsys, Inc. (U.S.), CEVA, Inc. (U.S.), Texas Instruments, Inc. (U.S.), MediaTek Inc. (Taiwan), EnOcean GmbH (Germany), GainSpan Corp. (U.S.), Atmel Corp. (U.S.), and Mindtree Corp. (India).

Reasons to Buy the Report:

The report would help the market leaders/new entrants in this market in the following ways:

1. This report segments the IoT communication protocol market comprehensively provides the closest approximations of the market sizes for the overall market and sub-segments across the different verticals and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.

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