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Global Industrial IOT Market Outlook 2026

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Abstracts

Industrial IoT Market Analysis – 2019-2026

Industrial IoT has led to various advancements in technology such as cloud technologies, artificial intelligence, robotics, and others. This technology provides increased capabilities that allow the direct control of machines and devices used in industries and factories as well as the infrastructure which is responsible for creating a modern landscape. The industrial IoT market is projected to observe a healthy CAGR of around 9% over the forecast period, i.e., 2019-2026. Moreover, the market held a market value of about USD 280 billion in 2018 which is anticipated to reach an estimated value of USD 525 billion by the end of 2026. The growth of global industrial Internet of Things (IoT) market can be attributed to increased applications of IoT in the manufacturing and industrial sector.

The market is segmented by component, by end user and by region. Based on the component segment, the market is further sub-segmented into solution, services and platform, out of which, the solution segment is anticipated to hold the leading share in the market. This can be attributed to the various new information systems for a number of industries introduced by the IIoT solution providers.

The global industrial IoT (IIoT) market is segmented by region into North America, Latin America, Europe, Asia Pacific and Middle East and Africa. The market in North America held the leading share of about 33% in 2018 and is anticipated to hold the largest share during the forecast period. Further, the market in United States is predicted to account for the highest market revenue in the coming years. The market in Asia Pacific is estimated to grow at the highest rate over the forecast period. This can be attributed to the favourable initiatives introduced by the governments in this region for promoting the use of Internet of Things in various industries.

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Some of the key industry leaders in the industrial IoT market are General Electric Company, Intel Corporation, IBM Corporation, Siemens AG, Cisco, Rockwell Automation, ABB Ltd., Microsoft Corporation, Honeywell International Inc. and Huawei.

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