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Internet of Things Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Platform (Network Management, Application Management, and Device Management), By Component (Hardware (Device & Gateways), Software (Real Time Streaming Analytics, Security, Data Management, Remote Monitoring, and Network Bandwidth Management) and Services (Professional Services & Managed Services)) By Application (Consumer Electronics, Smart Mobility & Transportation, Building & Home Automation, Connected Logistics, Smart Retail, and Others), By Region, Competition

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Abstracts

Global Internet of Things (IoT) market is driven by increasing adoption of the Industrial Internet of Things (IIoT), edge computing, 5G infrastructure, use of real-time analytics enabled by Artificial Intelligence (AI) and Machine Learning (ML) across worldwide in the forecast years. Technology has become the key enabler of excellence and businesses are gradually becoming mobile as digitalization emerges, to boost the global Internet of Things (IoT) market in the forecast period.

The Internet of Things (IoT) is a concept that refers to the entire network of interconnected devices as well as the technology that enables communication between the devices individually and with the cloud. A system known as the Internet of Things

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(IoT) consists of a variety of web-connected smart devices, actuators, sensors, software, processors, and network connectivity tools that enable these things to share, gather, and process the data from their surroundings. These technologies are used across different applications such as manufacturing, media, healthcare, consumer applications, defences & aerospace, transportation, and others. Organizations across a wide range of businesses are gradually shifting to IoT technology to enhance organizational performance and better understand consumers to provide better customer services, enhanced decision-making, and commercial value. Platforms known as cloud computing, edge computing, machine learning, and IIoT platforms are used in the context of IoT and IoT-based solutions to connect the diverse devices, data sources, and users. Access to low-cost, low power sensor technology, high-connectivity with real-time data collection and better business opportunities are some of the prominent benefits enabling the growth of Global Internet of Things (IoT) Market.

Growing adoption of cloud-based deployment models and low operating costs

One of the main drivers for small and medium-sized businesses is the demand for inexpensive data storage, backup, and data security(SMEs). The connected supply chain and smart manufacturing processes depend heavily on connected and smart items. The development of affordable connected devices has also made it possible for manufacturers to use IoT technology to reduce resource consumption and boost overall productivity. Additionally, as IoT applications have a low operational cost, many manufacturers seek to integrate them into their machinery in order to increase efficiency while lowering costs.

Increasing Demand of Digital Transformation

The biggest driver responsible for the growth of the Global Internet of Things Market is accelerating digital transformation of the worldwide. Moreover, Internet of Things applications are fundamentally designed to support this kind of transformation. For instance, The Government’s National Digital Transformation Program to 2025, Direction Towards 2030 has clearly stated the prioritization of digital transformation to fundamentally renovate the management and administration activities of the government, production and business activities.

Rising smart cities initiatives to bloster growth

One of the key factors boosting the development of the internet of things (IoT) market is the smart cities programme. In the coming years, as population, industry, and

urbanisation all rise, many cities may look to technology and cutting-edge networks for assistance in managing resource shortages. Numerous enterprises are utilising Internet of Things (IoT) solutions to create, implement, and promote sustainable development practises in order to meet the issues brought on by the expanding urbanisation of society. Utilizing digital technology to construct human-centered smart cities has altered infrastructure economies and opened up opportunities for collaboration and private-sector involvement. For instance, according to world economic forum's G20 reports, Global Smart Cities Alliances is one of the largest global initiatives to advancing support for global smart city collaboration. The alliance is supporting more than 70 cities to adopt smart cities governance.

Moreover, smart cities solution, such as smart grids, smart air quality controllers, smart utility meters, smart transportation, and smart waste management are being increasingly adopted by consumers for better efficiency and sustainability, thereby increasing the market potential of Internet of Things worldwide.

Market Segmentation

The internet of things market is segmented based on platform, component, application, and region. By platform, it is categorized into Network Management, Application Management and Device Management. The component market is bifurcated into hardware, software, and services. In terms of hardware, the market is further segmented into gateways and devices while in terms of software the market is segmented into real time streaming analytics, security, data management, remote monitoring, and network bandwidth management while services of the market is segemented into professional & managed services. The application segment is further divided into consumer electronics, smart mobility & transportation, building & home automation, connected logistics, smart retail, and others.

Market Player

Major market players in the Global Internet of Things Market are International Business Machines Corporation, Cisco Systems, Inc., Microsoft Corporation, Amazon Web Services, Intel Corporation, Huawei Technologies Co., Ltd., SAP SE, Alphabet Inc., Oracle Corporation, Hewlett Packard Enterprise Development LP.

Report Scope:

In this report, the global internet of things market has been segmented into the following

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categories, in addition to the industry trends which have also been detailed below:

- Internet of Things Market, By Platform
  - Network Management
  - Application Management
  - Device Management
- Internet of Things Market, By Component
  - Hardware (Device & Gateways)
  - Software (Real Time Streaming Analysis, Security, Data Management, Remote Monitoring, and Network Bandwidth Management)
  - Services (Professional Services & Managed Service)
- Internet of Things Market, By Application
  - Consumer Electronics
  - Smart Mobility & Transportation
  - Building & Home Automation
  - Connected Logistics
  - Smart Retail
  - Others
- Internet of Things Market, By Region:
  - North America
    - United States

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- Canada
- Mexico

Asia-Pacific

- China
- India
- Japan
- South Korea
- Australia

Europe

- France
- Germany
- United Kingdom
- Italy
- Spain

South America

- Brazil
- Argentina
- Colombia

Middle East

- South Africa

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Soudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global internet of things market.

Available Customizations:

Global internet of things market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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