

IoT Professional Services Market – Global Industry Size, Share, Trends, Opportunity, and Forecast. 2018-2028 Segmented By Service Type (IoT Consulting Service, IoT Infrastructure Service, System Designing & Integration Service, Support & Maintenance Service, and Education & Training Service), By Organization Size (SMEs, Large Enterprises), By Deployment Type (Cloud, On-premises), By End Use Industry (IT & Telecom, Retail, Manufacturing, Healthcare, BFSI and Others), By Region, Competition

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Abstracts

Global IoT Professional Services Market is anticipated to grow at a robust pace during the forecast period, 2023-2028, owing to global expansion of connected devices and rising demand for highly customized professional IoT services in the industrial and transportation sectors is boosting the market growth. Moreover, the emergence of the next generation of 5G mobile connectivity technology is boosting the IoT ecosystem, enabling networks to serve billions of connected devices is also driving the growth in the IoT professional services market.

Internet of Things (IoT) Professional Services is a set of continuing, constantly developing services that make it easier for physical items (equipment) and computers to share and exchange data. IoT services are divided into four primary categories: infrastructure, support & maintenance, system planning & integration, and consultancy. These services enable organizations to wirelessly connect their equipment with other

devices to improve the precision of business processes. Although this technology has a wide range of applications, it is heavily utilized by enterprises across a variety of industries, including retail operations, manufacturing facilities, and smart cities.

Favorable conditions in the Internet of Things (IoT) professional services market are driven by the increasing adoption of smart farming and growing demand for cloud-based service management platforms. Enterprises planning a large-scale digital transformation of their business operations need professional IoT services. This service helps you efficiently define, design, and deploy IoT-based systems by providing end-to-end support for all phases of IoT deployment. These services include understanding customer requirements, architectural frameworks, high-level design, results validation, transformation readiness, program plan extension, adoption readiness, deployment execution, business reviews, and value realization and are presented in phases. The above factors combine to create opportunities for market growth, but factors such as the need for uniform regulatory standards and universal protocols constrain the market.

Rising Adoption of Connected Devices

The growing trend of adopting connected devices in the industry is positively influencing the market. The number of IoT connections at scale is expected to double to reach nearly 200 million connections. By the end of 2027, 40% of cellular IoT connections will be broadband IoT, with 4G connections being the largest. However, with this 5G New Radio (NR) deployment on the old and new spectrum, data throughput rates for this segment are expected to increase significantly. New applications and business models, as well as falling device costs, have contributed to this. IoT technology at the scale of NB-IoT and Cat-M1 continues to be deployed worldwide. Massive IoT technologies are expected to account for 51% of all cellular IoT connections, overtaking broadband IoT cellular connectivity. This rise in the adoption of connected devices is driving the growth of the global IoT professional services market.

Rising Adoption of Blockchain-Based IoT Solutions for Smart Contracts And Edge Computing

The Internet of Things (IoT) with Edge Computing is a large-scale virtual system that enhances processing and capacity between clients and the server farm of the traditional cloud computing system. Edge Computing devices can communicate with one another without external interference. The blockchain can be used for communications between blockchain IoT devices and edge computing centers. Since there has been an increase

in demand for blockchain IoT technologies over the years, businesses have developed solutions that offer blockchain IoT solutions for edge computing and smart contracts. As a result, it is anticipated that the growing usage of blockchain-based IoT solutions for smart contracts and edge computing will offer companies in the global IoT professional service market lucrative growth forecasts.

Market Segmentation

Global IoT professional services market is segmented on the basis of service type, organization size, deployment type, and by end-use industry. Based on service type, the market is segmented into IoT consulting service, IoT infrastructure service, system designing & integration service, support & maintenance service, and education & training service. Based on organization size, the market is bifurcated into SMEs and large enterprises. Based on deployment type, the market is segmented into cloud and on-premises. Based on the end-use industry, the market is segmented into IT & Telecom, retail, manufacturing, healthcare, BFSI, and others.

Market Players

Major market players in the global IoT professional services market are Atos SE, Tata Consultancy Services Limited, Accenture PLC, IBM Corporation, General Electric Company, AT&T Inc., Cognizant Technology Solutions Corp., DXC Technology Company, Capgemini SE, Virtusa Corp., Wipro Technologies, and Oracle Corporation.

Recent Development

As of October 2021, Tata Consultancy Services has announced a partnership with AIS, Thailand's largest telecom operator, to enable manufacturers to deploy IoT solutions based on 5G smart network technology. The partnership will combine AIS' leadership in telecommunications services in Thailand with TCS' extensive intellectual property portfolio and IT consulting expertise to help Thai companies accelerate their growth and transformation with TCS' 5G-enabled IoT products

In September 2021, Telstra and Cisco announced a five-year cooperation to enhance connectivity management for Internet of Things (IoT) services through the Telstra Control Center powered by Cisco. Cisco's IoT Control Center SaaS solution has been used by Telstra for more than 10 years, and it has assisted the firm in achieving its goals and establishing new revenue sources. The

company's greater visibility and flexibility in managing their businesses and transforming IoT data into options benefits thousands of customers, including Australia's top financial institutions, retailers, and government.

Report Scope:

In this report, the Global IoT professional services market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

IoT Professional Services Market, By Service Type:

IoT Consulting Service

IoT Infrastructure Service

System Designing & Integration Service

Support & Maintenance Service

Education & Training Service

IoT Professional Services Market, By Organization Size:

SMEs

Large Enterprises

IoT Professional Services Market, By Deployment Type:

Cloud

On-premises

IoT Professional Services Market, By End Use Industry:

IT & Telecom

Retail

Manufacturing

Healthcare

BFSI

Others

IoT Professional Services Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

India

Japan

South Korea

Australia

Singapore

Malaysia

Europe

Germany

United Kingdom

France

Russia

Spain

Belgium

Italy

South America

Brazil

Argentina

Colombia

Peru

Chile

Middle East

Saudi Arabia

South Africa

UAE

Israel

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global IoT

IoT Professional Services Market – Global Industry Size, Share, Trends, Opportunity, and Forecast. 2018-2028 S...

Professional Services market.

Available Customizations:

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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