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Vietnam IoT In Manufacturing Market By Component (Solutions, Services & Platforms), By Application Area (Asset Tracking & Management, Predictive Maintenance, & Others), By Vertical (Energy & Utilities, Oil & Gas, Electronics & Electricals, Automotive, & Others), Competition, Forecast & Opportunities, 2024

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Abstracts

Vietnam IoT In Manufacturing market stood at $ 1 billion in 2018 and is projected to grow at a CAGR of over 21% to cross $ 3 billion by 2024 on account of rising demand for industrial internet of things (IIoT), increasing adoption of smart sensors and beacons, growing adoption of IoT in supply chain, favorable government initiatives and rise in demand for analytics. Moreover, increasing penetration of IoT in various applications like energy & utilities, oil & gas, electronics and electricals etc., is further pushing its demand in the country. Additionally, surge in cloud platform adoption, advent of advanced data analytics and development of wireless networking technologies is likely to propel Vietnam IoT in manufacturing market during forecast period.

Vietnam IoT in manufacturing market can be broadly segmented into component, application area, vertical and region. In terms of application area, the market can be categorized into Asset Tracking & Management, Predictive Maintenance, Business Process Optimization, Logistics & Supply Chain Management and Real-Time Workforce Tracking & Management, Automation Control & Management and Emergency & Incident Management & Business Communication. Among all, Business Process Optimization is expected to grow at the highest CAGR as it improves product utilization and enable value-added services in manufacturing sector. Based on components, the market can be segmented into solutions, services and platforms. Solutions hold the

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highest market share and the segment is expected to maintain its dominance during the forecast period, on account of increasing equipment failure issues in the manufacturing sector. Moreover, companies are investing heavily and adopting IoT solutions for increasing operational efficiency and control.

The market of IoT in manufacturing in the country is gaining traction and is expanding to various regions such as Northern Vietnam, Southern Vietnam and Central Vietnam. Southern Vietnam is expected to witness growth during forecast period owing to rising penetration of the technology in this region.

Major companies operating in Vietnam IoT in manufacturing market recorded high sale volume in 2018 and the trend is likely to continue during forecast period as well. List of major players operating in Vietnam IoT in manufacturing market include FPT Corporation, Viettel-CHT Limited (Viettel IDC), CMC Corporation, Vietnam Posts and Telecommunications Group, KDDI Vietnam Corporation, Dai Viet Controls & Instrumentation Company Ltd, IBM Vietnam Co Ltd., SAP Asia (Vietnam) Co. Ltd, Fujitsu Vietnam Ltd., Hitachi Asia (Vietnam) Co., Ltd., Amazon Web Services Vietnam Company Limited, Robert Bosch (Vietnam) Co. Ltd., Cisco Systems Vietnam Ltd, Oracle Vietnam Pte Ltd. etc. Major companies are developing advanced technologies and launching new products in order to stay competitive in the market. Other competitive strategies include mergers & acquisitions and new product developments. For instance, in May 2019, Samsung SDS announced an investment partnership agreement with CMC Corporation for smart factory and cyber security sectors in Vietnam. Under the agreement, Samsung SDS will utilize CMC’s strong sales channel to target market for their latest technologies, such as artificial intelligence, big data analytics, Internet of Things (IoT), etc. The partnership will help CMC to strengthen its position and expand its business in Vietnam. Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020–2024

Objective of the Study:

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To analyze and forecast the market size of Vietnam IoT in manufacturing market.

To classify and forecast Vietnam IoT in manufacturing market based on component, application area, vertical and regional distribution.

To identify drivers and challenges for Vietnam IoT in manufacturing market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in Vietnam IoT in manufacturing market.

To identify and analyze the profile of leading players involved in Vietnam IoT in manufacturing market.

Some of the leading players in Vietnam IoT In Manufacturing market are: FPT Corporation, Viettel-CHT Limited (Viettel IDC), CMC Corporation, Vietnam Posts and Telecommunications Group, KDDI Vietnam Corporation, Dai Viet Controls & Instrumentation Company Ltd, IBM Vietnam Co Ltd., SAP Asia (Vietnam) Co. Ltd, Fujitsu Vietnam Ltd., Hitachi Asia (Vietnam) Co., Ltd., Amazon Web Services Vietnam Company Limited, Robert Bosch (Vietnam) Co. Ltd., Cisco Systems Vietnam Ltd, Oracle Vietnam Pte Ltd., etc.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the country. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the product offerings, distribution channels and presence of all major service providers across the country.

TechSci Research calculated the market size of Vietnam IoT in manufacturing market by using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations

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and financial reports were also studied by TechSci Research.

Key Target Audience:

IoT solution, service & platform providers

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to IoT market

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as service providers and partners, end users, etc., besides allowing them to strategize investments and capitalize on market opportunities.

Report Scope:

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

Market, By Component:

Solutions

Services

Platforms

Market, By Application Area:

Asset Tracking & Management

Predictive Maintenance

Logistics & Supply Chain Management

Business Process Optimization

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Real-Time Workforce Tracking & Management

Others

Market, By Vertical:

Energy & Utilities, Oil & Gas

Electronics and Electricals

Automotive

Healthcare, Pharma & Medical Devices

Food & Beverages

Chemicals & Petrochemicals

Metal Processing

Cement

Semiconductor

Others

Market, By Region:

Northern Vietnam

Southern Vietnam

Central Vietnam

Competitive Landscape

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

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manufacturing market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to the 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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