Industrial Internet of Things Market is expected to cross US $1.0 Trillion by 2022 at a CAGR of approximately 16.2%.

Global Industrial Internet Of Things Market, By Component (Hardware, Software, Service), By Deployment , By Technology, By End Users - Forecast 2022

PUNE, MAHARASHTRA, INDIA, February 23, 2017 /EINPresswire.com/ -- Market Highlights

> Key Players:General Electric Company, Cisco Systems Inc., Intel Corporation , International Business Machine (IBM) Corporation, AT&T Inc., Huawei Technology Co. Ltd. , Siemens AG"
>
> *Market Research Future*

Industrial internet of things market is expected to grow at CAGR of ~16.2% during the forecast period and expected to reach market size of US $1.0 Trillion by the end of forecast period. The industrial IoT is being used by various industries to increase its revenues by boosting production and optimizing the cost. Industrial IOT comprises of in depth data mining, real time data analytics, and algorithms that help the overall process of machine learning. The increasing demand of the smooth and efficient business processes has increased the overall demand of the IIOT market.

The IIoT also helpful in reducing the maintenance time required by the industries. The market is driven by various macroeconomic factors such as increase in crude oil prices and various government agencies such as made in India, made in China among others.

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Major Key Players

• General Electric Company (U.S.),
• Cisco Systems Inc. (U.S.),
• Intel Corporation (U.S.),
• International Business Machine (IBM) Corporation (U.S.),
• AT&T Inc. (U.S.),
• Huawei Technology Co. Ltd. (China),

- Siemens AG (Munich),
- Rockwell Automation Inc. (U.S.),
- Robert Bosch GmbH (Germany),
- Accenture PLC (Ireland)

According to the study it is identified that the manufacturing sector is in the phase of transformation due to the implementation of factory automation technologies and smart factory concept. Various technologies such as cloud computing, cyber physical systems, and system security acts as a catalyze for IIoT adoption over the forecast period.

Leading player as Cisco, IBM and Intel have recently launched the “industrial internet consortium” for supporting the better access to big data with efficient integration of the functioning system. Various foreign player are also doing the huge investments in R&D for better product offering. Recently, General Electric announced investments up to USD 1 billion in the IIoT foreseeing huge industrial potential. General electric has also expanded the jet engine business to aircraft maintenance business post-employment of industrial IOT.

Taste the market data and market information presented through more than 30 market data tables and figures spread over 110 numbers of pages of the project report. Avail the in-depth table of content TOC & market synopsis on “Industrial internet of things market Research Report -Forecast to 2022”.

Industrial internet of things market

The Global Industrial internet of things market has been segmented on the basis of component, deployment, technology and end users. Component include hardware, software and service. Deployment includes on-cloud, on-premise and hybrid among others. Technology includes wired and wireless. End users comprises of information services, manufacturing, healthcare, retail trade, oil and gas, power generation, airline, transportation and robotics among others.

Market Research Analysis:

Market Research Future Analysis shows that the Industrial IoT market for transportation vertical is expected to grow at the highest rate between 2016 and 2022. The IoT has emerged as the next-generation technology which offers traffic less transportation by allowing real-time data analysis. This sector is undergoing transformation through the use of various IoT solutions including smart signaling, incident detection and reporting, and traffic monitoring. The use of IoT is also gaining importance in the logistics sector owing to factors such as evolution of the 4G and 5G networks, rise in mobile computing.

Geographically, Asia pacific is expected to grow the highest in the industrial IoT market with the growing concept of connecting more and more industrial processes with the internet. The concept of industrial IoT is applied in the retail, logistics and smart cities among others which is boosting the market in this region. The North America region is expected to grow with the growing importance of real time analysis in the well-established industries in the region.

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Brief TOC

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