Global Internet of Things (IoT) Market 2017–By Identifying the Key Market Segments Poised for Strong Growth in Future

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Global Internet of Things (IoT) Market

SUMMARY

WiseGuyReports published new report, titled “Global Internet of Things (IoT) Outlook”

Market Overview:

According to our global internet of things market outlook report “Disruptive technologies: Advances that will transform life, business, and the global economy“, the Internet of things (IoT) is one of the top three technological advancements of the next decade (together with the mobile internet and the automation of knowledge work). According to the Cisco, in 2008 number of things connected to Internet was greater than the population residing on earth, by 2020 number of things connected to internet will be about 50 billion.
Healthcare (16%) and manufacturing (16%) acquire the major section of IoT followed by insurance (12%), banking & securities (11%), retail and wholesome (8%), computing service (8%), government (7%), transportation (6%), utilities (5%), real estate (4%), agriculture (4%) and others (3%) contributes to IoT value add of USD1.9 trillion by 2020. Although estimated number of installed IoT devices in enterprise sector dominates the market, however that share may decline as the government and home sectors gain momentum.

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Market Segmentation:

• By Components
o Internet of Things (IoT) Devices
 Non-wearable Devices
 Wearable Devices
o Internet of Things (IoT) Platforms
 Connectivity/M2M Platforms
 Infrastructure-as-a-Service (Iaas) Backend Platforms
 Hardware specific software Platforms
 Consumer/Enterprise Software Extension Platforms
o Sensors & Actuators
• By Software

o Data Management S/W
o Network Management S/W
o Security S/W
o Remote Monitoring S/W
o Real Time Streaming Analytics S/W

Market Size and Forecast:

By the year 2020 each person will own an average of 7 connected devices in the communications. In the automobiles 8.7 million cars had internet access which has now grown to 23.6 million in 2016. Industrial segment tends to see the annual growth rate of 30% due to increase in machine to machine connection.
According to Verizon report, global internet of things market in the year 2014 was USD 591.7 billion and growing at the pace of 17% forecasted to reach USD 1.3 trillion. The installed base of internet of things tends to grow from USD 9.7 billion in 2014 to 25.6 billion in the year 2019, hitting USD 30 billion in 2020. The total market size of digital precision agriculture services is expected to grow at the CAGR of 12.2% b/w 2014 and 2020, to reach USD 4.5 billion.
Settings Economic Impact in 2025 (USD)
Human 1.6 trillion
Home 350 billion
Offices 150 billion
Factories 3.7 trillion
Worksites 930 billion
Vehicles 740 billion
Cities 1.6 trillion
Outside (Ship, planes, etc) 850 billion
Source: Goldstein Research

According to our research, IoT has the potential to support total service spending of more than USD 250 billion in the year 2016.
There are significant regional variations between more established markets, such as Europe, North America and Oceania, where M2M's share of total connections exceeds the global average, and rapidly developing markets, such as Asia, which have experienced annual growth of 55% a year between 2010 and 2013. M2M connections as a share of total connections is an indicator of M2M market maturity. The top four markets worldwide by this measure in 2013 were Sweden (23%), Norway (15%), New Zealand (14%) and Finland (11%).
IBM would invest USD 3 billion over the next four years into internet of things division. According to the Cisco study, there is the possibility for USD 14 trillion profits for the next two decades.
Market Drivers:

• IoT has dynamic control of Industry and daily life by providing better relationship b/w human and nature, also contributing in forming an intellectual entity by integrating human society and physical systems.
• The technological advancements in telecommunication and internet connectivity are the major growth driver for internet of things (IoT) industry. Moreover, the rising adoption of wearable electronics and affinity for full time connectivity is bolstering the demand for internet of things (IoT).
• There is development happening in many industries to find a way to diversify products and services. For smart cities, municipalities are looking for ways to become more efficient, and IoT solutions provide several options to save money, improve productivity, and better serve their constituents.
• With the recent wave of network enhancements (e.g., ongoing LTE deployments, small cell networks) and rising penetration of cellular connections across the globe is expected to accelerate the growth of IoT market.

Key Players:

• IBM
o Synopsis
o Business Strategy
o Product Portfolio
o SWOT Analysis
• Google
• Intel
• Microsoft
• Cisco
• Ericsson
• Qualcomm
• Facebook
• PTC Inc.
• Accenture PLC
• Amazon.com Inc.
• Hewlett Packard Enterprise
• International Business Machine
• Verizon (Networkfleet, GridWide, Verizon Share, hum and Intellegent Track and Trace)
• NXP Semiconductors
• EIP-AGRI
• Empatica (Embrace)
• Lumo Bodytech Inc. (Lumolift)
• Philips (Respironics and SleepMapper)
• Zerintia Healthcare (Real Time Healthcare)
• Chrono Therapeutics (Chrono SmartStop)
• FuGenX Technologies

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