



Industrial IoT (IIoT) 2019 Global Market – Innovation, Technologies, Applications, Verticals, Strategies & Forecasts

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[Industrial IoT \(IIoT\) Industry 2019](#)

Description:-

The global Industrial Internet of Things (IIoT) market is anticipated to reach USD 771.72 billion by 2026. Industries worldwide are looking for new business models to construct a connected enterprise for merging their operational and information departments. This transformation is expected to enhance the overall productivity, operational efficiency, and visibility as well as decrease the complexities of diverse procedures in the industry. The capability of IIoT to decrease costs is the major factor responsible for its high adoption by the industries. Other factors include increased productivity, time-to-market, and process automation. Moreover, decreasing sensors prices has also helped in the reduction of overall costs related to data collection and analytics.

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The role of IIoT is becoming more prominent in allowing easy access to machines and devices. The adoption of IIoT is further anticipated to escalate globally attributed to increasing innovative efforts by major players such as GE, Cisco and Huawei, as well as increasing initiatives sponsored by governments. For instance, the government of Germany is sponsoring a multi-year strategic initiative 'Industrie 4.0', focused on uniting the major participants from public and private sectors along with academia for the creation of an action plan and a broad vision to implement digital technologies in the country's industrial sector. Furthermore, "Made in China 2025" initiative of the Chinese government is helping the promotion and integration of digital technologies in the industrial sector of China.

The market in the Asia Pacific region is projected to grow at the fastest CAGR owing to considerable adoption of IIoT in the countries such as Japan, Taiwan and China. Manufacturing companies across these countries are recognizing the advantages offered by the implementation of IIoT in their production line. China is the dominating country in the Asia Pacific market due to the presence of several manufacturing companies in the region and high adoption of automation technologies.

Some of the major players operating in the Industrial IoT include Corning Incorporated, ABB Ltd., Cisco Systems, Inc., General Electric Company, Siemens AG, Rockwell Automation, Inc., IBM Corporation, Microsoft Corporation, ARM Ltd., Intel Corporation, and Kuka AG among others.

Table Of Contents – Major Key Points

1. Overview and Scope

- 1.1. Research goal & scope
- 1.2. Research assumptions
- 1.3. Research Methodology
 - 1.3.1. Primary data sources
 - 1.3.2. Secondary data sources
- 1.4. Key take-aways
- 1.5. Stakeholders

2. Executive Summary

- 2.1. Market Definition
- 2.2. Market Segmentation

3. Industrial IoT Market Insights

- 3.1. Industrial IoT – Industry snapshot
- 3.2. Industrial IoT - Ecosystem analysis
- 3.3. Industrial IoT market dynamics
 - 3.3.1. Industrial IoT – Market Forces
 - 3.3.1.1. Industrial IoT Market driver analysis
 - 3.3.1.2. Industrial IoT Market restraint/challenges analysis
 - 3.3.1.3. Industrial IoT Market opportunity analysis
 - 3.3.2. Industry analysis - Porter's five force
 - 3.3.2.1. Bargaining power of supplier
 - 3.3.2.2. Bargaining power of buyer
 - 3.3.2.3. Threat of substitute
 - 3.3.2.4. Threat of new entrant
 - 3.3.2.5. Degree of competition
 - 3.3.3. Industrial IoT market PEST analysis, 2017
 - 3.3.4. Value Chain Analysis
 - 3.3.5. Industrial IoT Industry trends
 - 3.3.6. Competitive Ranking Analysis

4. Industrial IoT Market Size and Forecast by Technology & Solutions

- 4.1. Key findings
- 4.2. Technology & Solutions
 - 4.2.1. Global market estimates and forecasts, 2017 - 2026
 - 4.2.2. Sensors
 - 4.2.2.1. Global market estimates and forecasts, 2017 - 2026
 - 4.2.3. Analytics
 - 4.2.3.1. Global market estimates and forecasts, 2017 - 2026
 - 4.2.4. Networking Technology
 - 4.2.4.1. Global market estimates and forecasts, 2017 - 2026
 - 4.2.5. Security Solutions
 - 4.2.5.1. Global market estimates and forecasts, 2017 - 2026
 - 4.2.6. Industrial Robotics
 - 4.2.6.1. Global market estimates and forecasts, 2017 - 2026
 - 4.2.7. Device Management
 - 4.2.7.1. Global market estimates and forecasts, 2017 - 2026
 - 4.2.8. Remote Monitoring
 - 4.2.8.1. Global market estimates and forecasts, 2017 - 2026
 - 4.2.9. Data Management

- 4.2.9.1. Global market estimates and forecasts, 2017 - 2026
- 4.2.10. Application Management
- 4.2.10.1. Global market estimates and forecasts, 2017 - 2026
- 4.2.11. Connectivity Management
- 4.2.11.1. Global market estimates and forecasts, 2017 - 2026

5. Industrial IoT Market Size and Forecast by Service

- 5.1. Key Findings
- 5.2. Consulting Services
- 5.2.1. Global market estimates and forecasts, 2017 - 2026
- 5.3. Managed Services
- 5.3.1. Global market estimates and forecasts, 2017 - 2026

6. Industrial IoT Market Size and Forecast by End-Use Vertical

- 6.1. Key findings
- 6.2. Manufacturing
- 6.2.1. Global market estimates and forecasts, 2017 - 2026
- 6.3. Utilities
- 6.3.1. Global market estimates and forecasts, 2017 - 2026
- 6.4. Oil & Gas
- 6.4.1. Global market estimates and forecasts, 2017 - 2026
- 6.5. Transportation & Logistics
- 6.5.1. Global market estimates and forecasts, 2017 - 2026
- 6.6. Retail
- 6.6.1. Global market estimates and forecasts, 2017 - 2026
- 6.7. Energy & Power
- 6.7.1. Global market estimates and forecasts, 2017 - 2026
- 6.8. Agriculture
- 6.8.1. Global market estimates and forecasts, 2017 - 2026

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