

Cybersecurity a Major Concern says Mind Commerce in recent IoT Device Management Market Report

Sees Need for End-to-End Privacy and Security including IoT Device Control and Access, Authentication and Authorization, as well as Data Management

SEATTLE, WASHINGTON, UNITED STATES, July 25, 2019 /EINPresswire.com/ -- The number, type, and purpose of connected devices is rapidly expanding as the Internet of Things (IoT) evolves beyond the current state of limited applications, many of which remain isolated and purpose-built for a given use case, industry vertical, and company. Over the course of the next four to six years, many IoT applications will become increasingly interconnected.

Recently completing a study evaluating the [IoT device management market](#), Mind Commerce has identified an industry need for IoT device management solutions that encompass device provisioning, administration, monitoring, and diagnostics important for trouble replication and corrective measures.

Device installation and configuration will lead the industrial IoT device management segment at \$199M by 2024. Integrated platforms will lead consumer IoT device management, exceeding \$450M by 2024.

Chief among consumer IoT devices are those found in the healthcare industry. Managing [medical device security and privacy](#) is a major concern and opportunity for the healthcare vertical. With major initiatives underway for cybersecurity, the government segment will lead IoT device management.

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Integrated Consumer IoT Device Management Platforms Market will reach \$450M by 2024”
Mind Commerce

Specific IoT device management requirements will vary by major industry segment including unique needs by consumer, enterprise, industrial, and government markets. Mind Commerce sees very separate and distinct needs

within each of the respective market segments as follows:

- **Consumer IoT Device Management Market:** Many IoT devices in the consumer market include a Do-it-Yourself (DIY) component. However, DIY will not include things such as IoT device health monitoring (e.g. health of device) nor does it include monitoring device usage (e.g. behavior of users). This type of information is very important to the device provider and can assist with many important business decisions such as product development and consumer IoT device “as-a-service” offerings.
- **Enterprise IoT Device Management Market:** The type and importance of enterprise IoT devices cannot compare with the consumer market. The sheer scope of IoT device role and importance



varies significantly by specific industry (example: Utilities vs. Automobiles) as well as each individual use case within a given industry. As IoT is increasingly relied upon for support of many autonomous processes, enterprise must have reliable, secure IoT devices.

- **Industrial IoT Device Management Market:** The industrial market is characterized as those enterprises that are directly or indirectly involved in manufacturing, industrial robotics and/or automation. This includes segments such as healthcare that rely upon IoT to automate many processes and procedures as provide critical information to care givers. Accordingly, many IoT devices are directly or indirectly involved in mission critical systems and/or processes. The level of concern for IoT device management is therefore amplified (as compared to general enterprise scenarios) in many use case situations.

- **Government IoT Device Management Market:** It is important to distinguish two major sub-segments with government: Administration and Essential services. The latter, by definition, is essential, and in some cases, mission-critical such as public safety or defense. Therefore, any related IoT systems are also critical in terms of many various QoS factors such as uptime, processing speed, connectivity, data sensitivity, etc.



Some IoT platforms focus specifically upon one aspect of device management, such as activation, whereas others are more comprehensive in nature. One area that all solutions must include going forward is end-to-end security. In fact, the cybersecurity market has recently seen a keen focus on this need as evidenced by the recent The Internet of Things (IoT) Cybersecurity Improvement Act of 2019 being introduced in the United States Senate.

Among other areas, the Act is intended to address [IoT device security](#) relative to Secure Development, Identity management, Patching, and Configuration Management. Quoting opinions from market leaders (such as Cloudflare, Symantec, vmWave, and others), the bill asserts a desperate need for cybersecurity regulation. Mind Commerce anticipates that many vendors will want to be proactive in advance of any potential regulations.

The report, IoT Device Management Market: Consumer, Enterprise, Industrial, and Government IoT Device Provisioning, Administration, Surveillance, Maintenance and Analytics 2019 – 2024, assesses requirements and functionality as well as leading companies and solutions. The report also evaluates market opportunities and challenges for IoT Device Management solutions across various industry verticals. The report includes forecasting for global and regional markets as well as potential across deployment types and sectors including automotive, manufacturing, smart cities, and more. All major IoT device management market sectors are considered including Consumer, Enterprise, Industrial, and Government.

About Mind Commerce

Mind Commerce is an information services company that provides research and strategic analysis focused on the Information and Communications Technology (ICT) industry. Our ICT reports provide key trends, projections, and in-depth analysis for infrastructure, platforms, devices, applications, services, emerging business models and opportunities.

We focus on key emerging and disintermediating technology areas for service providers, technology providers, developers (communications, applications, content, and commerce), systems integrators and consultants, government organizations and NGOs, and the financial community. Visit us at <https://mindcommerce.com/>

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