



# IoT Market Segmentation, Parameters and Prospects 2019 to 2023 Market Research Report

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*New Study On "IoT Market Segmentation, Application, Technology & Market Analysis Research Report 2023" Added to Wise Guy Reports Database*

PUNE , MAHARASHTRA, INDIA, September 17, 2019 /EINPresswire.com/ -- [Global IoT \(Internet of Things\) Industry](#)

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This report includes a detailed Comprehensive research methodology of "Global IoT Market". IoT in the Manufacturing market size was valued at \$424 billion in 2016 and is expected to reach \$994 billion by 2023, registering a CAGR of 13.1% from 2017 to 2023. IoT market is categorized into various major parts such as Analytics, Security, Cloud, Mobile Technologies and Platforms. The issues such as Security and Privacy are major drawbacks to the hindrance in this market. The range of IoT applications extremely big and diverse.

Try Sample Global IoT Market @ <https://www.wiseguyreports.com/sample-request/3204435-global-iot-market-research-and-forecast-2018-2023>

The key players of this technology are

Cisco Systems Inc.

Hitachi Ltd.

IBM Corporation

Microsoft Corporation

PTC Inc.

Robert Bosch GmbH

SAP SE

Software AG

Texas Instruments

Zebra Technologies

Scale connectivity and data floods separately from the rest of the organization, allowing for the

other application to keep running Adapt to existing workflows through state-of-the-art integration mechanisms. Providing common IoT functionalities, like threshold detection, to all applications, implementing only once. Centralizes and reduces the knowledge and task force required to operate and maintain device and connectivity issues. These are the major driving factors that boost's the Global IoT market during the forecasted time span.

The leading market players in this market such as Intel, Microsoft, Cisco, Google, and IBM are constantly focusing on Innovation and technological advancement. The IoT market caters to every sector from retail, energy, healthcare and so on. Smart Home, Wearable's and Smart cities are the most potent and high growth applications in the IoT market.

Internet of Things (IoT) in the manufacturing market provides various software and services that enable manufacturing companies to provide IoT-based solutions such as predictive maintenance, supply chain management, quality management and much more.

#### Regional Analysis:-

North America is the contributor to this market as it is home to largest companies in terms of revenue which includes Intel, Microsoft, Cisco, Google, IBM, and other major companies. North America generated the highest revenue as it has powerful economies like the US, Canada, etc. which are investing money in R & D (research and development dept.) related to smart manufacturing.

The Asia Pacific is expected to be the fastest-growing market after North America, owing to the deployment of advanced technologies, such as smart sensors and connected devices, and growth in demand for IoT in the manufacturing industry. Moreover, Asia-Pacific is expected to grow at a rapid speed due to the rise in ICT expenditure in South Korea, Australia, Japan, and Singapore.

Many companies are facing problems with IoT adoption. The basic challenges and issues include,

Security vulnerabilities.

Absence of IoT standards.

The cost of implementing IoT solutions.

IoT solutions can be utilized to accomplish the following goals:

Facility management

Inventory management

Enhanced industrial safety

Optimization of logistics and the supply chain

Smart metering

Market Segmentation:-

Market segments are divided on the basis of

By Vertical

Energy and Utilities

Automotive

Food and Beverage

Aerospace and Defense

Chemicals and Materials

High-Tech Products

Healthcare

Others

By Application

Predictive Maintenance

Asset Performance Management

Quality Management

Cognitive Process & Operations Management

Supply Chain Management

Others

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

India

Japan

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

For Detailed Reading Please visit WiseGuy Reports @

<https://www.wiseguyreports.com/reports/3204435-global-iot-market-research-and-forecast-2018-2023>

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Norah Trent

WISEGUY RESEARCH CONSULTANTS PVT LTD

8411985042

[email us here](#)

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