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Edge Or Cloud Computing Is Enhancing The Deployment Of Workload On IoT Devices

The Business Research Company's Global IoT Services Market Analysis Report 2020-30: Covid 19 Growth And Change

LONDON, GREATER LONDON, UK, August 19, 2020 /EINPresswire.com/ -- Edge or cloud computing is enhancing the deployment of workload on IoT (internet of things) devices. Edge or cloud computing is a solution that facilitates data processing and data storage in the cloud. For instance, Microsoft recently released its Azure IoT Edge, a managed service built on

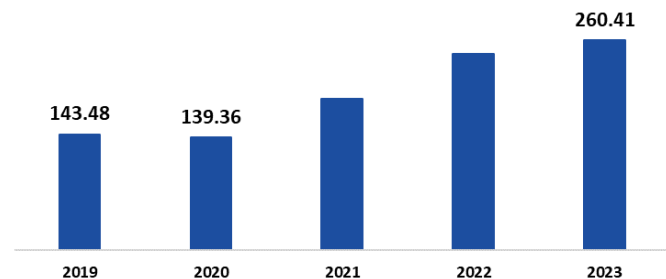IoT Services Market Global Report 2020-30: Covid 19 Growth And Change

Azure IoT Hub, that deploys workloads like artificial intelligence, third party services, or own business logic on cloud, and runs the workload on IoT edge device. Edge devices spend less time communicating with the cloud and react quickly to changes and operate reliably.

Amazon provides two IoT software FreeRTOS and AWS IoT Greengrass; AWS IoT Greengrass extends AWS to edge devices and they can act locally by generating the data, while FreeRTOS is an open source and operating system used for microcontrollers that make low power edge devices easy to secure, deploy and manage.

The global IoT services market size is expected to decline from $143.48 billion in 2019 to $139.36 billion in 2020 at a compounded annual growth rate (CAGR) of -2.87%. The decline is mainly due to the COVID-19 outbreak that has led to restrictive containment measures involving social distancing, remote working, and the closure of industries and other commercial activities that eventually led to a slowdown in the economy. The global IoT services market size is then expected to recover and reach $260.41 billion in 2023 at a CAGR of 23.17%.

An increase in the internet of things use cases is expected to drive the Internet of Things (IoT) managed services market size. IoT use cases are areas where IoT can be used for automating the process and increasing productivity. Over the years, IoT has found its use in many areas such as manufacturing, farming, smartwatches, smart cities, transportation, and other fields, which has

increased the need for IoT services that provide support by delivering services such as consulting, data management, network management, security services, and others. For instance, Telit, a leading IoT enabler, provides an IoT security system that helps users to control and monitor surveillance along with collecting data and analyzing it to improve the security of buildings, thus turning them into smart buildings. The IoT use cases eventually increase the demand for IoT services and are expected to drive market growth.

The [internet of things (IoT) services market](#) consists of the sales of IoT as services and their related products. Business entities act as a support to the end-user companies by providing professional and managed services such as network management, data management platforms, infrastructure, and deployment of the IoT technology, for making them automated and smarter. Internet of things (IoT) services are delivered by the IoT service providers who provide consulting, security, and analytics services as per the requirement of the business.

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