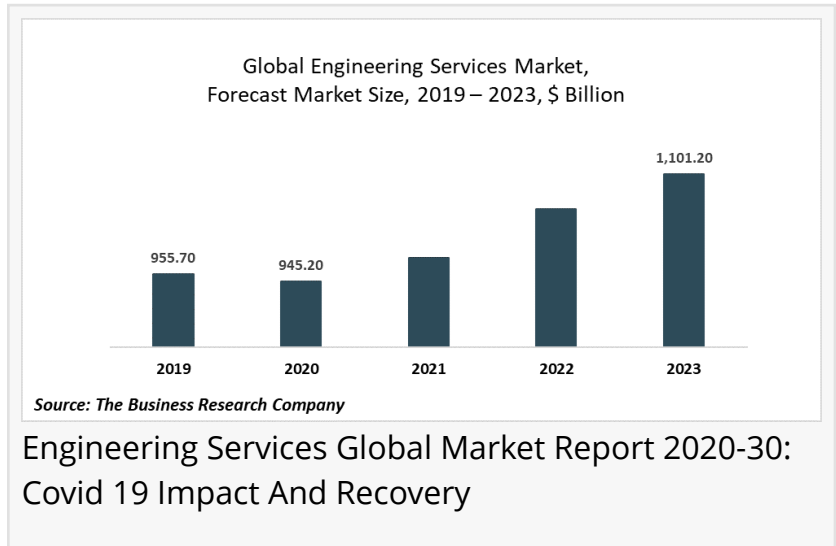


# Engineering Services Market Analysis Shows Optimization Of Production Process With Industrial IoT

*The Business Research Company's Engineering Services Global Market Report 2020-30: COVID-19 Impact and Recovery*

LONDON, GREATER LONDON, UK,  
December 14, 2020 /

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The increasing popularity and adoption of the Internet of Things (IoT) across the globe is among the latest [engineering services market trends](#). IoT is a system of inter-related devices enabling transmission of data over a wide range of network. It enables continuous innovations in real-time data analytics, design and develop products and help businesses grow at a faster pace. Engineering service providers are increasingly using industrial IoT to improve and optimize their production process with better energy usage, resource allocation, and assets management. For Instance, PureSoftware, an engineering service company, has successfully integrated IoT into engineering services and built a steady IoT platform to improve accuracy and speed to retrieve data. In 2017, India had a 43% market share in the global IoT market, followed by Western Europe and North America with 27% and 23% respectively.

The Business Research Company's engineering services market report is segmented by type into civil engineering services, environmental engineering services, construction engineering services, mechanical engineering services, others engineering services and by end user into automotive, industrial manufacturing, healthcare sector, aerospace, telecommunications, information technology, energy & utilities, others. The global [engineering services market size](#) is expected to decline from \$955.7 billion in 2019 to \$945.2 billion in 2020 at a compound annual growth rate (CAGR) of -1.2%. The decline is mainly due to economic slowdown across countries owing to the COVID-19 outbreak and the measures to contain it. The market is then expected to recover and grow at a CAGR of 6% from 2021 and reach \$1101.2 billion in 2023.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

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