

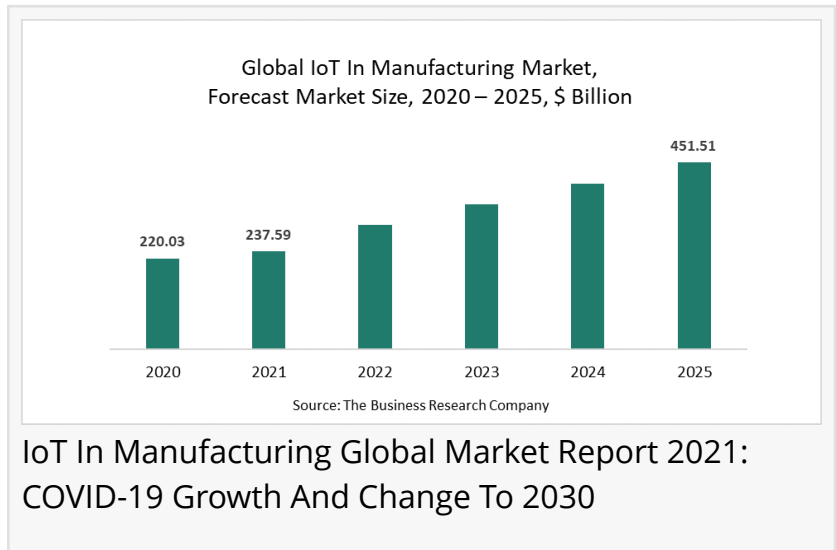
# Demand For Customized Products Drives The IoT In Manufacturing Industry

*The Business Research Company's IoT in Manufacturing Global Market Report 2021: COVID-19 Growth And Change To 2030*

LONDON, GREATER LONDON, UK, June 14, 2021 /EINPresswire.com/ -- Increasing need for customized products are expected to benefit the IoT in manufacturing market, as they enhance capabilities of manufacturers in discovering innovative ways to create customized products.

Customers focus on tailor-made products lead to increase in demand for shorter manufacturing time. Companies in the industry are being pressurized to deliver enhanced and innovative products at a faster pace. Internet of things is one of the technological enablers for digitally transforming manufacturing and facilitating manufacturers to manufacture products in shorter duration. For instance, Harley-Davidson leveraged IoT to reform its manufacturing facility in York, Pennsylvania which helped the company to significantly reduce the time of producing a motorbike from a 21-day cycle to six hours. Industrial and commercial refrigeration equipment and transportation manufacturers are increasingly integrating IOT technology and customizing products to enhance utility. Aircraft Manufacturers such as Airbus SE, ATR, Bombardier Inc., Embraer SA, and The Boeing Company are integrating IoT technologies to their products to minimize production costs.

The [global IoT in manufacturing market size](#) is expected to grow from \$220.03 billion in 2020 to \$237.59 billion in 2021 at a compound annual growth rate (CAGR) of 8%. The growth is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The IoT in manufacturing market is expected to reach \$451.51 billion in 2025 at a CAGR of 17.4%.



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IoT in the manufacturing industry players include Microsoft Corporation, SAP SE, Bosch Software Innovations GmbH, IBM Corporation, and Cisco Systems.

The IoT in manufacturing market covered in this report is segmented by component into solution, platform, service. The IoT in manufacturing market is also segmented by vertical into energy and utilities, automotive, food and beverages, aerospace and defense, chemicals and materials, high-tech products, healthcare; by services into managed services, professional services; by solution into network management, data management, device management, application management, smart surveillance; by platform into device management platform, application management platform, connectivity management platform; by application into process optimization, predictive maintenance, asset management, workforce management, emergency and incident management, logistics and supply chain management, inventory management.

[IoT in Manufacturing Global Market Report 2021: COVID-19 Growth And Change To 2030](#) is one of a series of new reports from The Business Research Company that provides IoT in manufacturing market overview, forecast IoT in manufacturing market size and growth for the whole market, IoT in manufacturing market segments, and geographies, IoT in manufacturing market trends, IoT in manufacturing market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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