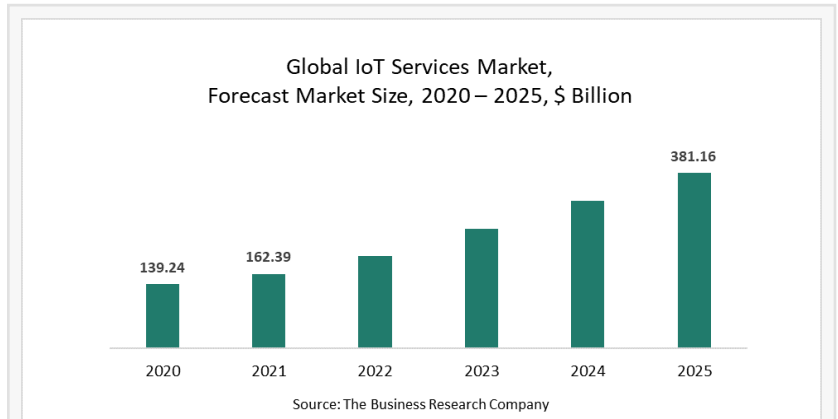


# Internet Of Things Services Market To Grow At Rate Of 24% Through 2025 With Increase In IoT Use Cases

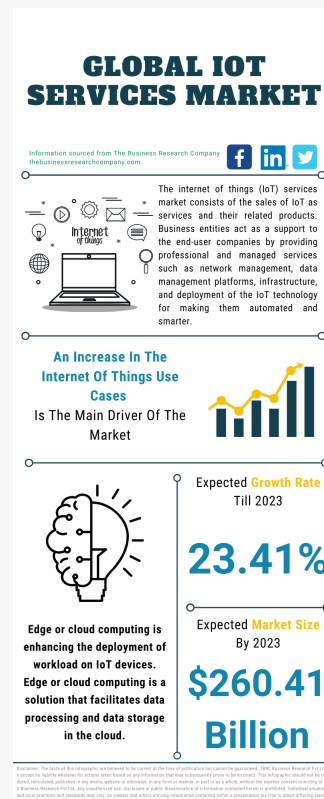
*The Business Research Company's IoT Services Global Market Report 2021: COVID-19 Growth And Change To 2030*

LONDON, GREATER LONDON, UK, July 29, 2021 /EINPresswire.com/ -- An increase in the internet of things use cases is expected to drive the [IoT service market](#). IoT use cases are the areas where IoT can be used for automating any 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 the surveillance along with collecting data and analysing it to improve the security of buildings, turning them into smart buildings. The IoT use cases eventually increase the demand for IoT services and are expected to drive market growth.

The global IoT services market is expected grow from \$139.24 billion in 2020 to \$162.39 billion in 2021 at a



## IoT Services Global Market Report 2021: COVID-19 Growth And Change To 2030



**GLOBAL IOT SERVICES MARKET**

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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.

**An Increase In The Internet Of Things Use Cases Is The Main Driver Of The Market**

**Expected Growth Rate Till 2023: 23.41%**

**Expected Market Size By 2023: \$260.41 Billion**

Edge or cloud computing is enhancing the deployment of workload on IoT devices. Edge or cloud computing is a solution that facilitates data processing and data storage in the cloud.

Disclaimer: The data in this infographic is based on the forecast of the market size till 2023. The infographic is based on the data available in the market. It is not intended to be used as a substitute for professional advice. The infographic is based on the data available in the market. It is not intended to be used as a substitute for professional advice. The infographic is based on the data available in the market. It is not intended to be used as a substitute for professional advice.

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compound annual growth rate (CAGR) of 16.6%. 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 internet of things (IoT) managed services market size is expected to reach \$381.16 billion in 2025 at a CAGR of 24%.

Read More On The Global IoT Services Market Report:

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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.

Major players in the internet of things (IoT) services industry are Cisco Systems, Cognizant, Google, Infosys, Tieto Corporation, Virtusa Corporation, Accenture PLC, IBM, Tech Mahindra, and Harman International Industries.

TBRC's IoT solutions and services market report is segmented by type into professional services, managed services. Leading verticals with demand for IoT solutions are manufacturing, retail, IT & telecom, transportation & logistics, utilities, healthcare, energy, others. The report is also segmented by application into smart buildings, smart manufacturing, smart transport and logistics, smart healthcare, smart retail, smart energy.

IoT Services 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 services market overview, forecast IoT services market size and growth for the whole market, IoT services market segments, and geographies, IoT services market trends, IoT services market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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