

Internet of Things (IoT) Professional Services Market Size Worth USD 168.20 Billion at CAGR of 23.9%, By 2028

Internet of Things (IoT) Professional Services Market Size – USD 98.72 Billion in 2020, CAGR of 23.9%, The rising demand for highly customized IoT services.

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EINPresswire.com/ -- The growing trends of IoT Professional Services to downtime contributes from different industries is propelling the market growth.



The Global [Internet of Things \(IoT\) Professional Services Market](#) is forecast to reach USD 168.20 Billion by 2028, according to a new report by Reports and Data. The artificial intelligence technology is the essential computer technology used in Smart manufacturing, Smart Transportation & Logistics, Manufacturing, IT & telecom, Smart buildings, and others. IoT professional services offer a portfolio of services and capabilities to take the complexity out of IoT, define the right strategy for the business and help to bring together the right mix of IoT products, partners, and services for your business. IoT can be complex, comprising multiple parts of the business, new approaches, technologies, and methods. IoT professional service can provide personalized advice, complementing expertise with the IoT and network experience. The escalating selection of digital technology and IT spending on the security services, the growing business models and government actions, the increasing mobile subscriber support as well as the expanding selection of the connected devices in the enterprise landscape and customers are all expected to drive the growth of IoT professional services market.

The favorable circumstances in the Internet of Things (IoT) Professional Services Market lie with the increasing adoption of smart farming, and growing demand for Cloud-Based services management platforms. IoT professional services are necessary for enterprises that are intending at a large-scale digital alteration of their business operations. The services enable them to define, design, and launch IoT-based systems with efficiency by providing end-to-end support for all phases of the deployment of IoT. This services are presented through a variety of phases - understanding the customer demands, architecture framing, high-level design, result

validation, transformation readiness, program plan expansion, adoption readiness, deployment execution, business review, and value realization. The factors mentioned above jointly create opportunities for the market growth, while factors such as lack of uniform regulatory standards and universal protocols add limitations in the market. However, each element would have a specific impact on the market during the forecast period.

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Key participants Accenture, Cognizant Technology Solutions Corporation, Atos SE, IBM Corporation, Infosys Limited, Happiest Minds, Capgemini, Tata Consultancy Services Limited, Tech Mahindra Limited, and Wipro Limited, among others.

Further key findings from the report suggest

- Transportation industry vertical held the largest market share of 24.8% in the year 2020. The growth of the transportation segment can be associated with the demand for achieving automation in the transport and logistics sector. The transport segment of the IoT professional services market involves data collection, research, and requirement analysis. The providers of these services need a team of technicians, particularly for the advancement of mobile and web applications. These service providers also maintain, assist, and support solutions and elements associated with the entire ecosystem of IoT professional services.
- The System Designing and Integration Service segment is forecasted to witness the highest CAGR of 24.6% during the forecast period. System designing and integration services give an extensive range of designs for IoT ecosystems and facilitate the integration of IoT solutions with corporations to maintain their operational systems and business projects. The providers of system designing services plan complete IoT systems to decrease the business complexities and improve the profitability of organizations.
- Cloud deployment type segment is forecasted to witness the highest CAGR of 24.7% during the forecast period. The professional services portfolio is created to decrease the complexity of IoT systems. Rising adoption of connected devices is escalating demand for managed services as they enable enterprises to focus on core business operations. The key benefit of professional services is their expertise, which can be exploited by customers.
- Asia Pacific is expected to witness the highest CAGR of 25.4% during the forecast period. The market growth is primarily inspired by infrastructural advancements taking place in the region and supportive economic conditions. Additionally, different initiatives taken by governments in different countries for the improvement of digitalization are expected to provide new growth possibilities to players.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/internet-of-things-iot-professional-services-market>

For the purpose of this report, Reports and Data have segmented into the global Internet of

Things (IoT) Professional Services Market on the basis of deployment type, service type, end-users and region:

Deployment Type Outlook (Revenue, USD Billion; 2020-2028)

On-Premises

Cloud

End-Users Outlook (Revenue, USD Billion; 2020-2028)

IT and Telecom

Retail

Manufacturing

Transportation

Energy and Utilities

Construction

Service Type Outlook (Revenue, USD Billion; 2020-2028)

IoT Consulting Service

IoT Infrastructure Service

System Designing and Integration Service

Support and Maintenance Service

Education and Training Service

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Regional Outlook (Revenue, USD Billion; 2020-2028)

North America

Europe

Asia Pacific

MEA

Latin America

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