

IoT in Construction Market Projected to Reach \$19,039.8 Million in 2027 | Covid-19 Impact With Competitive Analysis

The global IoT in the construction market is segmented on the basis of application, end-user, component, and region.

PORTLAND, OR, UNITED STATES,
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[IoT in construction](#) aims at connecting

construction sites with IoT technologies and solutions to obtain maximum productivities. IoT technologies such as smart wearables, sensors, RFID tags, building information modelling, augmented reality, and others assist in recognizing potential risks in construction projects as well as deliver enhanced productivities, efficient project management, and optimized use of resources.



The global IoT in construction market size is expected to reach \$19,039.9 million in 2027 from \$8,179.9 million in 2019, growing at a CAGR of 14.0% from 2020 to 2027.

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Moreover, Asia-Pacific is the highest contributor in the market. China holds majority of the global share in consumption mainly due to high adoption rate for smart technologies in the country. Ministry of Industry and Information Technology in China issued the license for 5G connectivity in 2019. 5G network is highly efficient in interacting with building platforms and analyze data collected on construction sites regarding employee health, multi-dimensional security monitoring, AI functions, and others.

Covid-19 Impact Analysis

The COVID-19 pandemic has negatively affected the market mainly due to halt in international trade, prolonged lockdowns, and ceased construction processes. In addition, the major end-user

companies located in countries such as the U.S., China, Germany, the UK, and others are also facing financial impacts due to halted production, which is likely to hinder the IoT in construction market growth during 2020.

Top 10 Leading Players

Trimble, Inc.
Pillar Technologies Inc.
Triax Technologies, Inc.
AOMS Technologies
Topcon Corporation
Hilti Corporation
Autodesk, Inc.
Oracle Corporation
Hexagon AB
CalAmp Corporation

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Key Market Segmentation

By Application

Asset Monitoring
Predictive Maintenance
Fleet management
Wearables
Others

By End-User

Residential
Non-residential

By Components

Hardware
Software
Connectivity
Services

By Region

North America
Europe
Asia-Pacific
LAMEA

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