

# Internet of Everything (IoE) Market Statistics 2021: Technical Signs Points Higher Growth In The Coming Years

*Lack of high-speed data connectivity among the developing countries and increase in cyberattacks negatively impact the growth of Internet of Everything market.*

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Internet of Everything (IoE) is a pioneering technological innovation that refers to the network of embedded computing devices, people, data, and things, which are interconnected distinctively in existing internet infrastructure. Enterprises are

embracing Internet of Everything (IoE) to improve efficiency and save cost, such as capital expenditure, energy, and labor. [Internet of Everything \(IoE\) market](#) growth is attributed to evolution of business models across end-user industries; rise in inclination of industries, such as manufacturing, mining, and others toward process automation; and increase in government initiatives to adopt Internet of Everything (IoE) technologies. Furthermore, increase in adoption of cloud-based Internet of Everything (IoE) solutions, rapid proliferation of M2M (Machine-to-Machine) connections, and high adoption of smart sensors & devices offer high growth potential for the Internet of Everything (IoE) market in the near future. However, increase in data security, privacy concerns, and lack of speed connectivity in the developing and the under-developed regions hamper the growth of Internet of Everything (IoE) industry.

Internet of Everything (IoE) Market Report, published by Allied Market Research, projects that the global market was valued at \$1,205 billion in 2014, and is expected to reach at \$3,352 billion by 2022. The hardware segment is expected to dominate the global market from 2016 to 2022. The Internet of Everything (IoE) industry in North America accounted for 36% share of the global market in 2014, while the Asia-Pacific market is expected to witness significant growth rate during the forecast period.



Internet of Everything (IoE) Market

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The hardware segment dominated the global Internet of Everything (IoE) industry in 2014, with around 75% share. However, software segment is expected to grow at the highest growth rate during the forecast period. It is further analyzed across five types including IT security, data management software, software analytics, communication & collaboration software, and other software. IT security software segment dominated the global Internet of Everything (IoE) market in terms of revenue, while the communication & collaboration software segment is anticipated to grow at the highest growth rate during the forecast period.

The manufacturing and government segments collectively accounted for around 42% share of the total Internet of Everything (IoE) market revenue in 2014, while the healthcare segment is anticipated to grow at the highest CAGR of 15.2% during the forecast period. The government Internet of Everything (IoE) market size is expected to grow at the second highest CAGR of 15.1% during the forecast period, owing to the introduction of various supportive activities for adopting Internet of Everything (IoE)-based solutions and strategic implementation of Internet of Everything (IoE) among various projects, such as smart cities, connected vehicles, and others.

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Key Findings of the Internet of Everything (IoE) Market:

- The hardware segment dominated the overall Internet of Everything (IoE) market, in terms of revenue, and is projected to grow at a CAGR of 13.4% during the forecast period.
- The IT security software segment dominated the global Internet of Everything (IoE) market size in 2014, while the communication & collaboration software segment is anticipated to grow at the highest CAGR from 2016 to 2022.
- The government segment, which includes defense as well, generated the highest revenue in 2014, and is anticipated to grow at a CAGR of 15.1%.
- The healthcare segment is estimated to grow at the highest growth rate during the forecast period, followed by government sector.
- In 2014, North America was the dominant region; however, Asia-Pacific is anticipated to grow at the highest CAGR, with China market being the major contributor.

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