

IoT Device Management Market 2022 Business Scenario | Ready to Experience Exponential Growth by 2030

The increasing usage of IoT technology is anticipated to spur market demand of IoT device management.

PORTLAND, PORTLAND, OR, UNITED STATES, March 29, 2022

/EINPresswire.com/ -- The rapidly growing demand for IoT solutions in all industrial sectors and the advantages of this network, such as connected computing, marketing automation, and supply chain analytics, are expected to drive the growth of the [IoT device management market](#). In addition, the increased saturation of networking and communication technologies and the necessity for digitalization across the globe are increasing the usage of IoT and cloud-based technologies services. However, problems with cyber security in the device and lack of compatibility & connectivity are the reasons, which hamper the market growth. Furthermore, scope for improvement in managing IoT devices, such as improved productivity, real-time device monitoring and updating, increased customer reliability, and data security, provide lucrative opportunities to the growth of the IoT device management market.

Smart devices and IoT in retail assist retailers to enhance the customer experience and help to get feedback from customers. Some of the advantages of IoT devices are energy management, in-store navigation, theft prevention, and customer engagement, which facilitate the retail industry. Various IoT-based programs can monitor and alert the retailers about temperature, gas leakage, electricity breakdowns, energy usage, and heating with the help of integrated sensors. Using these smart energy management devices, store owners are able to communicate with the technicians and inform the issue on a prior basis.

The important factors for the growth of the IoT device management market in this region are the high acceptance of advanced technologies, increasing cyberattacks, and an increasing number of connected devices in the region. North American region is one of the main areas for IoT



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deployment. Other factors include the growth in digitalization and government spending to securitizing resident's data. The adoption of IoT in the manufacturing industry in the region is encouraging the adoption of IoT security solutions, thereby impacting the market growth.

Major industry players such as - Microsoft Corporation, PTC Inc., Smith Micro Software Inc., Telit Communications Plc, International Business Machines Corporation, Oracle Corporation, Advantech Co. Ltd., Aeris Communications Pvt. Ltd., Zentri Inc., Robert Bosch GmbH.

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Impact of COVID-19 on IoT Device Management Market-

1. Attributed to the spread of COVID-19 pandemic across the globe, it has affected the global economy due to lockdown imposed by governments. Several industries were affected, and they started to adopt IoT devices. Most of the segments, such as transportation, healthcare, retail, fleet management, and others, adopted this technology.

2. The companies are adopting Internet of Things as a long-term tool, which will help to recover the businesses post pandemic. However, security issues in this emerging technology act as a barrier and companies hesitate to implement in their systems. Moreover, advancements in the technology are expected to grow the market.

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