

Internet of Things (IoT) in Construction Market Share, Future Demand, Top Leading player, Emerging Trends, Forecast 2028

Increasing adoption of Internet-connected devices in the construction industry and rising need to ensure safety of workforce and enhance productivity

VANCOUVER, BC, CANADA, April 1, 2022 /EINPresswire.com/ -- The global [Internet of Things \(IoT\) in construction market](#) size is expected to reach USD 26.79 Billion in 2028 and register a robust revenue CAGR over the forecast period, according to latest analysis by Emergen Research. Steady market revenue growth rate can be attributed

to increasing adoption of Internet-connected device in the construction industry to address common workplace concerns. The construction industry is increasingly deploying IoT technology in order to overcome flat productivity, more schedule overruns, decreased margins, and increasing competition in the industry. Advancements within the fields of sensors technology, embedded code, property tools, and machinery related to IoT in construction industry offers preventive maintenance along with more advanced benefits and operational features.

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Predictive maintenance technologies are increasingly being adopted in the construction industry to track the state or status of heavy equipment and monitor fuel consumption of a machines and vehicles in order to gain clear insights regarding overall performance and efficiency. These factors are driving steady demand for IoT technology in the construction industry. Rising need to ensure improved safety of workforce and personnel and to enhance productivity is also resulting in increasing adoption of wearables in the construction industry.

The report also discusses key players involved in the market, such as Caterpillar Inc., Autodesk, Oracle Corporation, Trimble, KORE Wireless Group, WorldSensing, Giatec Scientific Inc., Losant IoT, Sigfox, and CalAmp as well as new entrants in the market. The competitive analysis also



includes regional analysis of major geographical regions. The report covers regions such as North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

The Global Internet of Things (IoT) in Construction Market Research Report is furnished with the latest information about product specifications and portfolio, technological advancement, product type, and manufacturing. Major factors such as revenue, costs, and gross margin are taken into consideration while formulating this report. The report provides extensive data concerning the key market players along with their SWOT analysis, financial standing, technological and product development, and recent strategic business expansion plans.

Key Highlights from the Report

In June 2020, Caterpillar Inc. announced the acquisition of selected assets and hired employees from Marble Robot, Inc., which is a San Francisco, California-based company dealing in robot and autonomy technology solutions. The acquisition is part of the automation and automation strategy of the company. With the help of the acquisition, the company can leverage the deep expertise of the new team and bring scalable solutions to meet the changing needs across the construction industry.

Software segment accounted for largest revenue share in 2020. Rising investments by major players for development of software that helps in monitoring construction site, enables remote equipment control and people management, and to track exact location of personnel among workforce is expected to drive revenue growth of this segment.

Remote operations segment revenue is expected to expand at a rapid CAGR during the forecast period. Rising adoption of IoT-empowered remote equipment control to facilitate better efficiency and monitoring of construction progress in areas not accessible by human workforce or personnel is expected to further boost revenue growth of the remote operations segment.

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The report also covers the scope of individual applications and types in each region. The report also covers details about production and consumption patterns, technological developments, revenue growth, market size, market share, key trends and demands influencing market growth in the region, and robust presence of key players in the region.

Emergen Research has segmented the global Internet of Things (IoT) in construction market on the basis of components, application, end-use, and region:

Components Outlook (Revenue, USD Billion; 2018–2028)

Software

Hardware

Services

Application Outlook (Revenue, USD Billion; 2018–2028)

Fleet Management

Predictive Management

Safety Management

Remote operations

Others

End-use Outlook (Revenue, USD Billion; 2018–2028)

Residential

Commercial

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Key point summary of the report:

The report offers a comprehensive overview of the market size, share, and growth rate in the forecast duration.

It provides details about current scenario, historical data, giving an accurate market forecast for the coming years.

The study categorizes the market on the basis of product types, applications, end users, market value and volume, business verticals, and 5 major regions.

It also offers regional market analysis and forecast for prominent geographies in the sector viz., North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa.

Industry supply chain, sourcing strategy, upstream feedstock, and downstream demand analysis has also been undertaken in the research report.

The study offers a comprehensive understanding of the demand and supply dynamics, including

production and consumption rates, and mapping of the overall market.

The report employs different analytical tools including, SWOT analysis, Porter's five forces analysis, and pricing analysis, to give precise market information.

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