

# IoT Device Management Market Emerging Technological Advancement, Future Scope and Business Growth 2031

*IoT Device Management Market To Surpass Valuation Of US\$ 10.42 Bn By 2031, estimated to expand at a CAGR of 18.7 % during the forecast period,*

WILMINGTON, DELAWARE, USA, June 10, 2022 /EINPresswire.com/ -- Transparency Market Research delivers key insights on the global [IoT device management market](#). In terms of revenue, the global IoT device management market is estimated to expand at a CAGR of 18.7 % during the forecast period, owing to numerous factors, regarding which TMR offers thorough insights and forecasts in its report on the global IoT device management market.

The global IoT device management market is broadly affected by several factors, including the end-use market for IoT device management such as industrial, consumer, agricultural, and healthcare.

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## Rising Data Security Concerns to Drive Global Market

Increasing concerns pertaining to network security, usage of health monitors and connected medical devices, and deployment of 5G networks are some of the key factors driving the global IoT devices management market. The growing awareness about security concerns among clients who are deploying IoT solutions is driving the global IoT device management market. In the



Internet of Things (IoT), different devices are connected to each other, and that is why data security becomes complex due to the non-standardization and non-compatibility of devices.

The rising need of data security as hackers can easily get access to confidential information is contributing to the market growth. Players operating in the IoT management market are focusing on increasing investments in research and development (R&D) of security solutions, as security is one of the major challenges faced by organizations while deploying IoT solutions. In order to reduce the infrastructure cost of clients, the hybrid cloud deployment model is being used. It helps reduce the overall cost, while providing highly flexible and scalable access to the clients. Increased adoption in enterprises has also been fueling the global IoT devices management market in the past few years.

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### IoT Device Management Market: Dynamics

IoT adoption continues to rise globally, as technology evolves, and the IoT ecosystem keeps on becoming complex. The number of connected devices keeps on increasing in order to deliver more data that can increase and improve the proficiency of a business. Increasing adoption of connected devices is driving the demand for managed services, as they enable enterprises to focus on core business operations.

Globally distributed IoT devices are mostly managed by a public-facing cloud solution, while industrial devices tend to connect to local platforms, often with stringent security requirements. IoT device management ranges from a simple exchange of messages to complex operations such as software updates and the deployment of machine learning models.

Rapid development and advancements in IoT devices are driving IoT device management to develop solutions such as real-time analytics, security solutions, and data management solutions.

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### IoT Device Management Market: Prominent Regions

In terms of region, the global IoT device management market was dominated by the Asia Pacific, and the region is expected to maintain its dominance in the next few years, owing to the rising demand for IoT devices in nations such as China, which is also major manufacturer and supplier of electronics products. An increase in demand and the fact that IoT device management systems are becoming more diverse, have further propelled its demand in developing nations across the Asia Pacific such as India.

## IoT Device Management Market: Key Players

Key players operating in the global IoT device management market are Amazon Web Services Inc., ARM Holdings, Robert Bosch GmbH, IBM Corporation, Microsoft Corporation, Oracle Corporation, SAP SE, Altair SmartWorks, GE Digital, Upswift, and PTC.

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