

Internet Of Things In Construction Market Overview Highlighting Major Drivers, Growth and Demand Report 2020- 2028

*Market Size – USD 8.52 Billion in 2020,
Market Growth – at a CAGR of 15.5%,
Market Trends – Increasing utilization of
wireless concrete maturity sensors*

VANCOUVER, BC, CANADA, July 26, 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



Increasing adoption of Internet-connected devices in the construction industry and rising need to ensure safety of workforce and enhance productivity are key factors driving market growth”

Emergen Research

technology, embedded code, property tools, and machinery related to IoT in construction industry offers preventive maintenance along with more advanced benefits and operational features. 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.

The Global Internet of Things in Construction Market report presents comprehensive information covering

insightful data for businesses and investors for the time period of 2020-2028. The report studies the historical data of the Internet of Things in Construction market and offers valuable



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information about the key segments and sub-segments, revenue generation, demand and supply scenario, trends, and other vital aspects. The report offers an accurate forecast estimation of the Internet of Things in Construction industry based on the recent technological and research advancements. It also offers valuable data to assist the investors in formulating strategic business investment plans and capitalize on the emerging growth prospects in the Internet of Things in Construction market.

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Top competitors of the Internet of Things in Construction Market profiled in the report include:

Caterpillar Inc., Autodesk, Oracle Corporation, Trimble, KORE Wireless Group, WorldSensing, Giatec Scientific Inc., Losant IoT, Sigfox, and CalAmp.

Some 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.

Commercial segment accounted for a significantly rapid revenue growth in the IoT in construction market in 2020. IoT technology is increasingly being adopted for the construction of commercial buildings to reduce energy consumption and enhance operational efficiency of these buildings.

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The report further offers a complete value chain analysis along with an analysis of the downstream buyers and upstream raw materials. The study focuses on global trends, regulatory frameworks, and macro- and micro-economic factors. The report also provides an extensive analysis of the segment and sub-segmented expected to dominate the market over the

projected period. The report offers a forecast estimation of the market with regards to the analysis of the market segmentation, including product type, end-user industries, application spectrum, and other segments.

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

Regional Analysis of the Internet of Things in Construction Market:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Market Overview:

The research report on the Internet of Things in Construction market is formulated through extensive primary and secondary research along with qualitative and quantitative analysis of vital aspects of the market. The insightful data is further validated and verified by the industry professionals. The report strives to offer deeper insights into the overall market scenario of the Internet of Things in Construction business sphere.

Key Objectives of the Report:

Analysis and estimation of the Internet of Things in Construction market size and share for the projected period of 2020-2028

Extensive analysis of the key players of the market by SWOT analysis and Porter's Five Forces analysis to impart a clear understanding of the competitive landscape

Study of current and emerging trends, restraints, drivers, opportunities, challenges, growth prospects, and risks of the global Internet of Things in Construction market

Analysis of the growth prospects for the stakeholders and investors through the study of the promising segments

Strategic recommendations to the established players and new entrants to capitalize on the emerging growth opportunities

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industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

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