

IoT Device Management Market size is analysed to grow at a CAGR of 29.2% - IndustryARC

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HYDERABAD, TELANGANA, INDIA,
September 23, 2022 /

EINPresswire.com/ -- [IoT Device Management Market](#) size is analysed to grow at a CAGR of 29.2% during the forecast 2022-2027 to reach \$11.22 billion by 2027. IoT Device

Management automates the secure registration, monitoring, organisation,

and remote management of IoT devices at scale. IoT Device Management registers connected devices individually or in bulk, and allows to easily manage permissions to keep devices secure. IoT Device Management is OS agnostic, allowing devices ranging from limited microcontrollers to connected cars to be managed with the same service, allowing fleets to scale and lowering the cost and effort of managing large and diverse IoT device deployments. The introduction of applications in the industrial sector by digitizing the supply chain and manufacturing processes is a significant development in the market for IoT device management. The rise of industrial IoT is being driven by a reduction in the operating costs of industrial operations.

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<https://www.industryarc.com/Research/lot-Device-Management-Market-Research-500498>

Key takeaways:

This IndustryARC report on the IoT Device Management market highlights the following areas -

1. In the year 2021, the solution segment is expected to have the largest market share 51.6%. Due to the obvious advancements in advanced data analytics and data processing, this market is expanding. The growing need to secure data, connected devices, and connected assets will



propel the overall market for solutions to new heights.

2. North America is expected to have the largest market share of 35% in 2021. The market is growing in this region as a result of widespread awareness of these solutions and rapid digitalization across industry verticals.

3. Growing demand for technologically advanced IoT, as well as increased growth in the educational sector, are driving growth in the internet of things market and, eventually, the IoT device management market.

4. The evolution of IoT device management has seen tremendous growth in recent years, owing to the increasing adoption of smartphones and mobile devices, as well as the increasing penetration of the internet. The growth of IoT and connected devices is being driven primarily by emerging applications and business models, which are being aided by falling device costs and standardisation.

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Segmental Analysis:

1. By Components, IoT Device Management Market has been segmented into Solution (Real-Time Streaming Analytics, Security Solution, Data Management, Remote Monitoring, Network Bandwidth Management), Service (Professional Services, Managed Services). In the year 2021, the solution segment in the IoT Device Market segmented by Component is expected to have the largest market share of 51.6%.

2. By geography, IoT Device Management Market has been segmented under North America, Europe, APAC, South America and RoW. North America is expected to have the largest market share of 35% in 2021. The market is growing in this region as a result of widespread awareness of these solutions and rapid digitalization across industry verticals.

3. By End-User, IoT Device Management Market has been segmented into Retail, Healthcare, Transportation & Logistics, Utilities, Manufacturing, Others. The Retail segment is expected to grow significantly during the forecast period. Smart devices and IoT in retail help retailers improve the customer experience and drive more conversions, changing the day-to-day operations of the store.

Competitive landscape:

The top 5 players in the IoT Device Management industry are:

1. Advantech

2. Aeris
3. Amplia Soluciones
4. Cumulocity
5. Enhanced Telecommunications

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