

IoT in Energy Market Increasing Demand, Emerging Trends, Growth Opportunities and Future Scope

IoT is an emerging industry, with factors like cyber-attacks, advances in powerful sensors & increased ICT spending by energy utilities is driving the market.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "[IoT in Energy Market](#) Increasing Demand, Emerging Trends, Growth Opportunities and Future Scope."

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



IoT in Energy Market

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Surge in penetration of IoT-based solution in the energy sector and increased adoption of network technologies have boosted the growth of the global internet of things (IoT) in energy market. On the other hand, increase in adoption of IoT and AI in the energy industry and deployment of smart grid for energy optimization in commercial, household, and industrial buildings are expected to open lucrative opportunities in the future.

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The report divides the global internet of things (IoT) in energy market on the basis of component, network technology, application, organization size, and region.

On the basis of network technology, the radio network segment held the lion's share in 2021, contributing to around two-thirds of the market. However, the cellular network segment is

estimated to portray the highest CAGR of 25.4% from 2022 to 2031.

Based on component, the solution segment held the largest share in 2021, accounting for more than two-thirds of the market. However, the services segment is projected to manifest the highest CAGR of 22.1% during the forecast period.

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The report offers an analysis of the global internet of things (IoT) in energy market across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2021, accounting for around two-fifths of the market. However, the market across Asia-Pacific is anticipated to showcase the highest CAGR of 24.0% during the forecast period.

The global internet of IoT in energy market report includes an in-depth analysis of the prime market players such as Accenture PLC, HCL Technologies, Bosch, Cisco, Google Inc., Hewlett-Packard, IBM Corporation, Intel Corporation, Sap SE, and Schneider Electric.

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Covid-19 Scenario:

- The Covid-19 pandemic positively affected the market due to surge in adoption of work from home culture across the globe.
- During the pandemic, IoT proved to be very advantageous for the energy sector as it allowed to control energy usage from remote location.

Thanks for reading this article; you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Other Trending Report:

1. [IoT Monetization Market](#)

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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