

# IoT Professional Services Market Forecast for the Region, key players, and industry demand analysis through 2029

*The global IoT Professional Services Market accounted for USD 91254 Million in 2020 and is expected to reach USD 162263.7 Million by 2028*

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/EINPresswire.com/ -- According to analysts at Zion Market Research, the global [IoT professional services market](#) accounted for USD 91.25 Billion in 2020 and is expected to reach USD 162.26 Billion by 2028, growing at a CAGR of 6.7% from 2021 to 2028.



IoT Professional Services Market

Some of the key players operating in the IoT professional services are Accenture, Atos SE, IBM, Cognizant, Deloitte, TCS, NTT DATA Corporation, AT&T, Wipro, Honeywell International Inc., HCL (India), Vodafone, DXC Technology and EY Global amongst others. These players are set to bolster the development of global IoT professional services market.

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*Prakash Torase*

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This review is based on a report by Zion Market Research, titled “IoT Professional Services Market by Service Type (IoT Consulting Service, IoT Infrastructure Service, System Designing & Integration Service, Support & Maintenance Service, and Education & Training Service), by Organization Size (SMEs, Large Enterprises) by Deployment Type (Cloud, On-premises) by End Use Industry (IT & Telecom, Retail, Manufacturing, Healthcare, BFSI and Others): Global Industry Perspective, Comprehensive Analysis and Forecast, 2020 – 2028.”

## Proliferation of Connected Devices and Technology to Spur Market Growth

The market is expected to grow over the forecast period owing to the proliferation of connected devices around the world and the demand for highly customised IoT professional services in the industrial and transportation sectors. Additionally, with the advent of 5G next-generation mobile connection technology, a massive IoT ecosystem can be unleashed that would allow networks to serve billions of connected devices.



Furthermore, rising need for reduction in capital and operational expenditure and increased adoption of IoT devices are some of the key driving factors predicted to flourish the growth of IoT Professional services market in the forecast period.

## Presence of Big Players in The Region Support North American Dominance

With the largest share, North America was a leading regional market for IoT professional services in 2020 followed by Asia Pacific. The growth of this region is mainly attributed to increasing demand for IoT professional services owing to early adoption of trending technologies such as IoT, cloud, AI, big data, and mobility by businesses in this region. Asia Pacific is expected to grow with the highest CAGR during the analysis period.

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## Growth Factors

The growing computational power of IoT devices enables rapidly carrying out multiple functions in real time. Data analysis insights help drive actionable steps to improve the business, thereby increasing the adoption rate of IoT devices across the globe.

Rising need for reduction in capital and operational expenditure can also be expected to fuel the growth of the market. Moreover, as businesses and industries continue to navigate their way through the challenges posed by the Covid-19 pandemic, switching to the online mode and extensive adoption of online services is expected to have a positive affect on the growth trajectory.

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## By Region

North America

The U.S.

Canada

Europe

France

The UK

Spain

Germany

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Southeast Asia

Rest of Asia Pacific

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

GCC

South Africa

Rest of Middle East & Africa

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