

IoT Services Global Market Estimated To Grow At 16% Rate

The Business Research Company's IoT Services Global Market Report 2022: Market Size, Trends, And Forecast To 2026

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As per The Business Research Company's "IoT Services Global Market Report 2022", the [IoT services market size](#) grew from \$163.7 billion in 2021 to

\$188.8 billion in 2022 at a compound annual growth rate (CAGR) of 15.3%. The Russia-Ukraine war disrupted the chances of global economic recovery from the COVID-19 pandemic, at least in the short term. The war between these two countries has led to economic sanctions on multiple countries, surge in commodity prices, and supply chain disruptions, effecting many markets across the globe. The IoT services market is expected to grow to \$340.61 billion in 2026 at a CAGR of 15.9%. An increase in the internet of things use cases is expected to drive the IoT service market.

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Key Trends In The IoT Services Market

Edge or cloud computing is enhancing the deployment of workload on IoT devices. Edge or cloud computing is a solution that facilitates data processing and data storage in the cloud.

[Overview Of The IoT Services Market](#)

The internet of things (IoT) services market consists of the sales of IoT as services and their related products. Business entities act as a support to the end-user companies by providing professional and managed services such as network management, data management platforms, infrastructure, and deployment of the IoT technology for making them automated and smarter. Internet of things (IoT) services are delivered by the IoT service providers who provide consulting, security, and analytics services as per the requirement of the business.

Learn more on the global IoT services market report at:



The Business
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IoT Services Global Market Report 2022 – Market Size,
Trends, And Global Forecast 2022-2026

<https://www.thebusinessresearchcompany.com/report/loT-services-global-market-report>

IoT Services Global Market Report 2022 from TBRC covers the following information:

Market Size Data

- Forecast period: Historical and Future
- By region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- By countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Market Segmentation

- By Type: Professional Services, Managed Services
- By Vertical: Manufacturing, Retail, IT & Telecom, Transportation & Logistics, Utilities, Healthcare, Energy, Others
- By Application: Smart Buildings, Smart Manufacturing, Smart Transport and Logistics, Smart Healthcare, Smart Retail, Smart Energy
- By Geography: The global IoT services market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, Asia-Pacific holds the largest share in the market.

Major market players such as Cisco Systems, Cognizant, Google, Infosys, Tieto Corporation, Virtusa Corporation, Accenture PLC, IBM, Tech Mahindra, Harman International Industries, Microsoft, Wipro, Hcl Technologies, Tata Consultancy Services Limited, AT and T, Honeywell International Inc., Amazon, HP (Hewlett Packard), Intel Security Group, Apple and Qualcomm. Trends, opportunities, strategies and so much more.

IoT Services Global Market Report 2022 is one of The Business Research Company's comprehensive reports that provides an overview of IoT services global market. The market report analyzes IoT services global market size, IoT services global market growth drivers, IoT services global market share, IoT services global market segmentation, IoT services market major players, IoT services market growth across geographies, and IoT services market competitors' revenues and market positioning. The IoT services market report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

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The Business Research Company has published over 3000 industry reports, covering over 3000 market segments and 60 geographies. The reports draw on 150,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders. The reports are updated with a detailed analysis of the impact of COVID-19 on various markets.

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