

Industrial Internet of Things Market worth US\$ 792.0 Billion 2029 with a CAGR of 26.0 % - By PMI

The report "Global Industrial Internet of Things Market, By Component, By Application - Global Forecast to 2029"

COVINA , CALIFORNIA, UNITED STATES, March 31, 2023 /EINPresswire.com/ -- "Prophecy Market Insights offers a 20% ██████████ on [Industrial Internet of Things Market](#) Reports on Single User Access and Unlimited User Access"

Industrial internet of things network is used for connecting with their workers, improves worker safety, data, which in turn enhances productivity of the organizations. Industrial internet of things incorporates machine learning, Big Data technology, and machine-to-machine (M2M) communication, adopting the sensor data and automation technologies which already exist in the industries. In IT sector, development of industrial internet has allowed to further improve digitized systems. Further, industrial internet of things has applications in available data, cloud services, and business analytics to improve industrial processes.

Key Highlights:

In December 2018, General Electric Company announced that it establishes a new, independent company focused on building a comprehensive Industrial Internet of Things software portfolio. The company will start with US\$1.2 Bn in annual software revenue and an existing global industrial customer base.

Key Market Insights from the report:

The global industrial internet of things market accounted for US\$ 99.0 billion in 2020 and is projected to register a moderate CAGR of 26.0% over the forecast period. The market report has been segmented on the basis of component, application, and region.



Industrial Internet of Things Market -PMI

- By component, the global industrial internet of things market is segmented into hardware, sensors, services, software and connectivity. The service segment is sub-segmented into system integration, consulting services, and support and maintenance services.
- By application, the global industrial internet of things market is segmented into manufacturing, energy & power, oil & gas, healthcare, logistics & transport, agriculture, and others.
- By region, North America region estimated to account major share in global industrial internet of things market due to increasing awareness about benefits of using industrial internet of things among people.

Browse 60 market data tables* and 35 figures* through 140 slides and in-depth TOC on “Global Industrial Internet of Things Market”, By Component (Hardware, Sensors, Software, Services (System Integration, Consulting Services, and Support and Maintenance Services), and Connectivity), By Application (Manufacturing, Energy & Power, Oil & Gas, Healthcare, Logistics & Transport, Agriculture, and Others (Retail, Metals & Mining)), and By region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - forecast till 2029

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Market Dynamics:

Increasing adoption of industrial internet of things worldwide, due to rising affordability and availability of sensors, technologies, processors to access real-time information. This is a key factor which drives the growth of the global industrial internet of things market over the forecast period. The emergence of technologies such as low-power hardware devices, cloud integration, big data analytics, robotics & automation, and smart sensors also drives the growth of the global industrial internet of things market. Various industry leaders are implementing industrial internet of things in their processes to expound their current businesses. Further, Government initiatives and investments in R&D activities also supports the growth of the global industrial internet of things market. Moreover, growing use of cloud computing platform and rising adoption of IPv6 propels the growth of the global industrial internet of things market.

Detailed Segmentation:

Global Industrial Internet of Things Market, By Component:

- Hardware
- Sensors
- Software
- Services
- System Integration
- Consulting Services
- Support and Maintenance Services

- Connectivity

Global Industrial Internet of Things Market, By Application:

- Manufacturing
- Energy & Power
- Oil & Gas
- Healthcare
- Logistics & Transport
- Agriculture
- Others

Regional Analysis:

For detailed understanding of market dynamics, the global industrial internet of things market is analyzed across key regions viz North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. Each of these regions is analyzed on the basis of market findings across major countries in these regions for a macro-level understanding of the global industrial internet of things market.

- North America
 - o North America Industrial Internet of Things Market, By Component
 - o North America Industrial Internet of Things Market, By Application
 - o North America Industrial Internet of Things Market, By Country
 - U.S.
 - Canada
- Europe
 - o Europe Industrial Internet of Things Market, By Component
 - o Europe Industrial Internet of Things Market, By Application
 - o Europe Industrial Internet of Things Market, By Country
 - Germany
 - UK
 - France
 - Russia
 - Italy
 - Rest of Europe
- Asia Pacific
 - o Asia Pacific Industrial Internet of Things Market, By Component
 - o Asia Pacific Industrial Internet of Things Market, By Application
 - o Asia Pacific Industrial Internet of Things Market, By Country
 - China
 - India

- Japan
- South Korea
- Rest of Asia Pacific

- Latin America
 - o Latin America Industrial Internet of Things Market, By Component
 - o Latin America Industrial Internet of Things Market, By Application
 - o Latin America Industrial Internet of Things Market, By Country
 - Brazil
 - Mexico
 - Rest of Latin America

- Middle East & Africa
 - o Middle East & Africa Industrial Internet of Things Market, By Component
 - o Middle East & Africa Industrial Internet of Things Market, By Application
 - o Middle East & Africa Industrial Internet of Things Market, By Country
 - GCC
 - Israel
 - South Africa
 - Rest of Middle East & Africa

Company Profile:

- Arm Limited*
- Cisco Systems, Inc.
- General Electric Company
- Intel Corporation
- Rockwell Automation, Inc.
- ABB Ltd.
- Texas Instruments Incorporated
- Dassault Systèmes
- Honeywell International Inc.
- Huawei Technology Co., Ltd.

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Report benefit of Industrial Internet of Things Market:

The Industrial Internet of Things (IIoT) market offers a range of benefits, including:

- Improved Operational Efficiency
- Enhanced Safety

- Predictive Maintenance
- Real-Time Data Analysis
- Increased Productivity
- Cost Savings

Overall, the Industrial Internet of Things market offers significant benefits for organizations in a range of industries, including improved efficiency, enhanced safety, and predictive maintenance, real-time data analysis, increased productivity, and cost savings.

Key Questions:

1. What are the specific business challenges that IIoT can help solve in our industry?
2. What types of data can be collected and analyzed through IIoT devices and systems?
3. What are the potential security risks associated with implementing IIoT solutions, and how can they be mitigated?
4. How can IIoT solutions be integrated with existing systems and technologies within our organization?
5. What are the costs associated with implementing and maintaining IIoT solutions, and what are the expected returns on investment?
6. How can IIoT solutions be used to improve operational efficiency, increase productivity, and reduce costs within our organization?
7. What are the ethical and legal considerations associated with collecting and using data generated through IIoT devices and systems?
8. How can IIoT solutions be used to improve worker safety and reduce workplace accidents?
9. What are the potential future developments and advancements in IIoT technology that could impact our industry?

About Prophecy Market Insights:

Prophecy Market Insights is specialized market research, analytics, marketing/business strategy, and solutions that offers strategic and tactical support to clients for making well-informed business decisions and to identify and achieve high-value opportunities in the target business area. We also help our clients to address business challenges and provide the best possible solutions to overcome them and transform their business.

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□ [Internet of Things Microcontroller Market](#) - By Product (8-bit, 16-bit, and 32-bit), By Technology (Industrial Automation, Smart Homes, Consumer Electronics (Home Appliances, Wearable, and Smartphone), and Others (Automotive, Security ID, Solar PV, and Smart Grid), and By Region (North America, Europe, Asia Pacific, Latin America, Middle East, and Africa) - Trends, Analysis and Forecast till 2029

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