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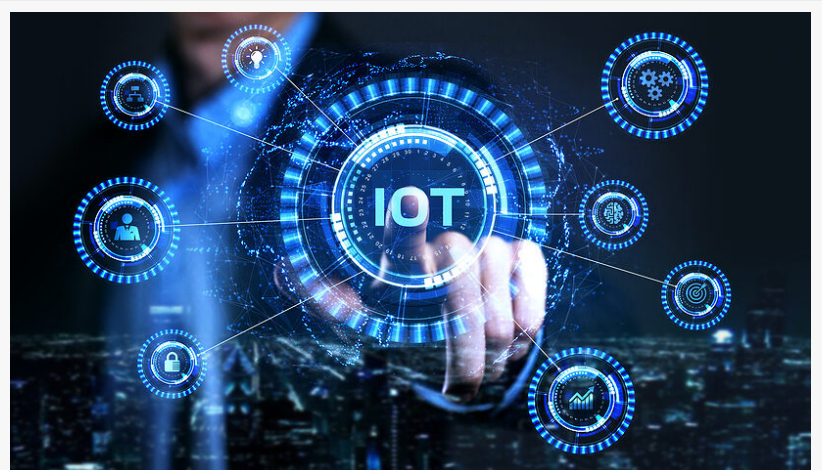# With 15.20% CAGR, IoT Platform Market Size to Surpass US$ 22.64 Billion by 2030

IoT Platform Market Research Report Information By Platform (Connectivity/m2m Platform, Laas Back-End, Hardware-Specific Software Platform, And Consumer)

NEW YORK CITY, NEW YORK, UNITED STATES, April 17, 2023 /EINPresswire.com/ -- Market Research Future Insights

According to MRFR analysis, the global IoT platform market is expected to register a CAGR of 15.20% from 2022 to 2030 and hold a value of over USD 22.64 Billion by 2030.

IoT Platform Market

The IoT (Internet of Things) platform market refers to the software platforms and tools used to manage and analyze the vast amounts of data generated by IoT devices. These platforms allow businesses to collect, store, process, and analyze data from a wide range of IoT devices, including sensors, wearables, and smart home devices.

The IoT platform has been growing rapidly in recent years, driven by the increasing adoption of IoT devices across various industries such as healthcare, manufacturing, and transportation.

The COVID-19 pandemic has had a significant impact on the IoT platform market. The pandemic has led to an increase in the adoption of remote working and online services, which has driven the demand for IoT devices and platforms. The pandemic has also highlighted the importance of IoT technology in healthcare, with the use of IoT devices for remote patient monitoring and telemedicine.

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Key players

Some of the top key market players are

- SAMSUNG
- Robert Bosch GmbH,
- Ayla Networks Inc.
- GENERAL ELECTRIC,
- KaaIoT Technologies LLC,
- The ThingsBoard Authors
- SiteWhere LLC.

Regional Analysis

In terms of regional analysis, North America is expected to dominate the IoT platform market, due to the presence of several leading IoT platform vendors in the region and the high adoption of IoT devices across various industries. Europe is also expected to witness significant growth in the IoT platform market, due to the increasing government initiatives to promote the adoption of IoT technology. The Asia Pacific region is expected to witness the highest growth in the IoT platform market, due to the increasing adoption of IoT devices in countries such as China and India. The Middle East and Africa and South America are also expected to witness significant growth in the IoT platform market, due to the increasing adoption of IoT technology in these regions.

Market Segmentation

The Global Internet of Things platform market has been segmented into based on platform and application.

Based on the Platform: The Internet of Things platform market is divided into connectivity/M2M platform, IaaS back-end, hardware-specific software platform and consumer/ enterprise software extension

Based on the Application: management, database management, analytics and processing

Based on the End-Users: smart cities and homes, retail and health care

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