AIoT Platform Market Expected to Reach USD 129.2 Billion by 2032 | Top Players Such as - Tencent Cloud, HPE and SAP SE

The wide usage of AIoT platforms in smart cities and rising development of sustainable smart cities will result in the market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, July 25, 2023 / EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [AIoT Platform Market](#) Expected to Reach USD 129.2 Billion by 2032 | Top Players Such as - Tencent Cloud, HPE and SAP SE." The report

Aiot platform market is expected to reach **$129.2 Billion** in 2032

Growing at a **CAGR of 39.5%** (2023-2032)

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AIOT PLATFORM MARKET
OPPORTUNITIES AND FORECAST, 2023-2032

AIoT Platform Market

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.
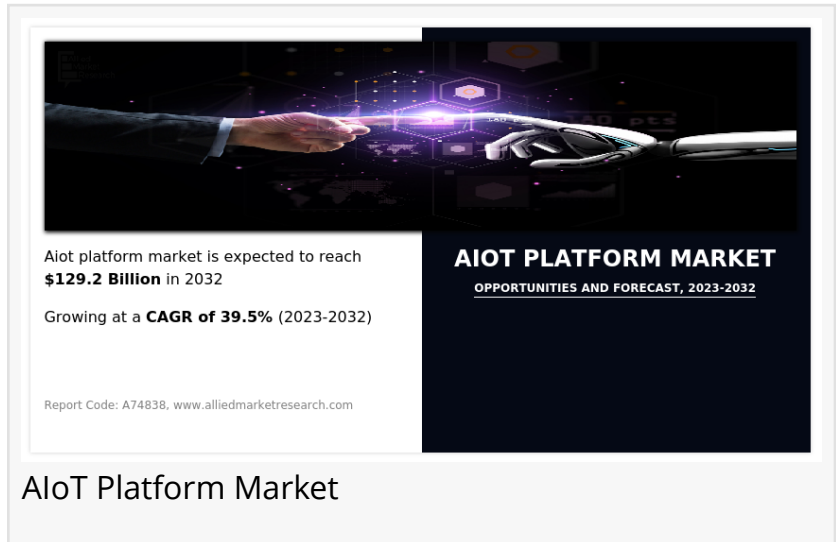
The global AIOT platform market was valued at USD 4.7 billion in 2022, and is projected to reach USD 129.2 billion by 2032, growing at a CAGR of 39.5% from 2023 to 2032.

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Factors such as the rise in adoption of AIoT platform across enterprises, thus drives the growth of the market. Growth of smart cities and infrastructure, which creates opportunities for AIoT solutions to optimize resource management, reduce energy consumption, and improve quality of life. Moreover, the emergence of 5G networks, which enable faster data transmission and supports the deployment of AIoT applications at scale, is expected to offer remunerative opportunities for the expansion of the global market during the forecast period.

The AIoT platform market is segmented into offering, solution type, industry vertical, and region.

By offering, it is bifurcated into solution and services. By solution type, it is divided into device management, application management and connectivity management. By industry vertical, the market is classified into manufacturing, BFSI, healthcare, retail, energy and utilities, transportation and logistics and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By component, the solution segment held the major share in 2022, garnering nearly one-third of the global AIoT platform market revenue. AIoT platform market is rapidly evolving owing to the increasing demand for edge computing, which involves processing data closer to the source rather than sending it to a centralized data center. The services segment would also showcase the fastest CAGR of 42.3% during the forecast period, owing to services reducing the time and costs associated with optimizing systems in the initial phase of deployment.

On the basis of solution type, the global AIoT platform market share was dominated by the device management segment in 2022 and is expected to maintain its dominance in the upcoming years owing to the AIoT services that can help streamline device management by providing real-time insights into device performance, identifying issues and anomalies, and predicting maintenance needs.

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By region, North America dominated the AIoT platform market size in 2022 for the AIoT platform market. The rise in investment in advanced technologies, such as cloud-based services, AI, ML, business analytics solution, and IoT, to improve businesses and the customer experience are anticipated to propel the growth of the AIoT platform market. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period.

The major market players operating in AIoT platform industry are Hewlett Packard Enterprise Development LP, Cisco Systems Inc., SAP SE, International Business Machines Corporation, SAS Institute Inc., Intel Corporation, Google LLC, Tencent Cloud, Microsoft Corporation and Oracle Corporation.

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Covid-19 scenario-

⬚ During COVID-19 pandemic, the demand for AIoT platform increased as network creates an opportunity for IT leaders and their teams to innovate.

Owing to the pandemic, organizations focused on automation through AIoT to promote remote working and enhance the user & customer experience.

 AIoT platform is used in devices such as wearables, sensors, and mobile apps that have been used to monitor patients remotely, allowing doctors to provide care without exposing themselves or their patients to the virus.

 In addition, AIoT is used to analyze vast amounts of data related to the pandemic, including case data, testing data, and hospitalization data, to predict the spread of the virus and identify areas where resources are needed most. Many key players launched various products during the pandemic that resulted in AIoT platform market growth.

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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.

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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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