

Asia Pacific Industrial IoT Market to Hit a Sales of US\$ 49,591.2 Million By 2031 | China Capturing 44.5% of Revenue

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/EINPresswire.com/ -- [Asia Pacific Industrial IoT Market](https://www.astuteanalytica.com/request-sample/asia-pacific-industrial-iiot-market) is estimated to witness a rise in revenue from US\$ 24,974.1 million in 2022 to attain a valuation of US\$ 49,591.2 million by 2031, registering a CAGR of 8% during the forecast period from 2023 to 2031.

For more information, please contact info@astuteanalytica.com or visit <https://www.astuteanalytica.com/request-sample/asia-pacific-industrial-iiot-market>

The Asia Pacific industrial IoT Market is expected to grow as a number of countries embark on an industrial construction spree in the coming years, with construction projects including the establishment of large-scale commercial and industrial establishments such as retail, healthcare, transportation, and logistics. Furthermore, the increasing adoption of IIoT by various manufacturing sectors, and the aviation and transportation industries, drives global market growth.

The advent of edge computing is a crucial trend affecting the Asia Pacific Industrial IoT market. Edge computing is becoming more popular in Industrial IoT applications in the Asia Pacific region, owing to factors such as the proliferation of IoT devices, the expansion of data-intensive applications, and the demand for quicker and more reliable data processing.

IIoT devices are used by a variety of manufacturers to improve operational efficiency. IIoT devices, among other things, help to increase production quality and reduce machine downtime. They also aid in the implementation of cost-effective procedures. According to IIoT World, manufacturers who switch to digital processes and use Industrial IoT solutions see an 82% gain in efficiency and 49% fewer defects. The Internet of Things also offers the utmost accountability and openness.

The primary factor driving the Asia Pacific market is the increasing usage of IIoT solutions and services in transportation to reduce the number of accidents and parking delays. Global demand



for IIoT in transportation is expanding due to increased congestion and traffic concerns in metropolitan regions. The adoption of IIoT solutions for transportation minimizes travel and parking delays, as well as the number of accidents. According to a Time Magazine survey, vehicles hunting for parking spaces consume more fuel each year. According to the study, drivers looking for a parking spot logged almost 950,000 kilometers, 730 tons of greenhouse gas emissions, and 47,000 gallons of gas.

Wireless Connectivity Technology Generate About 46% of Market Revenue Share

In terms of connectivity, wireless technology is likely to dominate the Asia Pacific Industrial IoT market. The wireless technology segment's revenue is expected to reach US\$ 21,473.0 million by 2030, accounting for more than 46% of the market share. Wireless connectivity facilitates real-time data transmission, seamless communication between IoT devices, and the deployment of IoT systems in remote or difficult environments. The increasing acceptance of wireless communication protocols such as Wi-Fi, Bluetooth, and cellular networks fuels the wireless technology segment's dominance in the Asia Pacific Industrial IoT market.

Automotive End-Users Majorly Adopt Industrial IoT

The automotive industry is expected to maintain its market supremacy. The automobile sector's market share is predicted to rise to 19.9% by 2030, with a value of \$9,187.8 million in the same year. The automobile industry has been a leader in the adoption of IoT technology to improve vehicle connection, streamline production processes, and increase overall operational efficiency.

The expansion of suppliers in the IIoT market for the automotive sector and the decline in overall product costs are expected to lead to a rise in IIoT adoption. Given the declining market share and optimized pricing of the entire IIoT offering, including hardware, software, and services, IIoT adoption in the automotive industry is anticipated to be propelled by the falling cost of sensors during the projection period.

As these policies enable vertical and horizontal integration of automotive industries during the predicted period, IIoT usage in this sector will increase. The use of IIoT technologies will improve manufacturing quality while enabling faster and better product delivery.

China Dominated the Asia Pacific Industrial IoT Market, Capturing 44.5% of Revenue Share

China dominated the market in Asia Pacific. By 2030, it is anticipated that China will hold a 44.5% market share, with a value of US\$ 20,530.6 million.

The nation has made tremendous progress toward becoming a significant provider of IoT solutions, driving the Internet of Things' role in the transformation of several industries. China is expected to invest more than \$300 billion in the Internet of Things over the next three years,

overtaking the United States by 2024 in terms of IoT spending. The nation has made significant strides toward laying a strong basis for the general adoption of fifth-generation wireless technology (5G), which will increase the efficiency and speed of IoT deployments.

Another important driver of the adoption of IoT solutions across various company processes is China's "Made in China 2025" plan. By incorporating cutting-edge technologies like the Internet of Things, artificial intelligence, and robotics into many industries, the plan seeks to convert China into a global manufacturing and technology powerhouse. China currently holds a dominant position in the Asia Pacific Industrial IoT market thanks to its strategic emphasis on innovation and digital transformation.

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Top 5 Players are Leading the Asia Pacific Industrial IoT Market

Important market participants in the Industrial Internet of Things (IIoT) space, including General Electric Corporation, Intel Corporation, Emerson Electric, Accenture PLC, and Huawei Technology Co., Ltd., make an effort to innovate in the space in order to bring an equivalent or higher level of expertise in the services sector and strengthen their market position. In China, India, and Japan, the five main firms collectively own more than 25%, 55%, and 85% of the market, respectively.

Leading Players

- ABB Ability
- Aveva Wonderware
- Axzon
- Cisco IoT
- Fanuc Field System
- GE Digital
- HCL Technologies Limited
- Hitachi Vantara Corporation
- IBM
- Intel Corporation
- KUKA AG
- Linx Asia Pacific Manufacturing
- Rockwell Automation, Inc
- ORANGE
- Plataine
- PTC Inc.
- Robert Bosch GmbH
- Other Prominent Players

Segmentation Outline

The Asia Pacific Industrial IoT market segmentation focuses on Component, Connectivity, Industry Vertical, and Region.

By Component

- Hardware
 - o Sensors
 - o Camera
 - o Distributed Control Systems
 - o Industrial Robotics
- Solutions
 - o Equipment utilization monitoring
 - o Predictive maintenance
 - o Production quality control
 - o Inventory management
 - o Connected logistics
 - o Real-time industrial asset tracking and management
- Services
 - o Professional Services
 - o Managed Services

By Connectivity

- Wired Technology
- Wireless Technology
- Field Technologies

By Industry Vertical

- Healthcare
- Education Institutes
- BFSI
- Consumer Goods
- Manufacturing
- Construction
- Real Estate
- Automotive
- Transportation and Logistics
- Retail
- Smart cities
- IT & Telecommunication
- Agriculture

By Region

- China
- India
- Japan

- South Korea
- Australia & New Zealand
- ASEAN
 - o Malaysia
 - o Cambodia
 - o Philippines
 - o Singapore
 - o Thailand
 - o Vietnam
 - o Indonesia
 - o Rest of ASEAN
- Rest of Asia Pacific

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