

Enterprise IoT Market Gain Momentum: Projected 13% CAGR to Reach US\$ 2,021.19 Billion Industry by 2033

The US enterprise IoT industry set for steady 15%+ growth from 2023 to 2033, indicating widespread business adoption of IoT tech

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/EINPresswire.com/ -- The [enterprise IoT market](#) is projected to exceed US\$ 2,021.19 billion by the year 2033, with a strong annual growth rate of 13% anticipated throughout the forecast period.



The enterprise IoT market is growing because more and more industries are using IoT to make their operations better and cheaper. Also, using IoT platforms that work in the cloud is becoming more popular, and this is helping the market to grow.

One major reason the [enterprise Internet of Things \(IoT\) market](#) is booming is that many industries are embracing digital transformation. As we see more and more data being collected and analyzed, companies want to use IoT technology to get useful information and make decisions based on that data. This is causing a rising demand for IoT solutions in different fields like healthcare, transportation, and manufacturing. Also, the increasing adoption of Industry 4.0 and the need for automation in various industries are contributing to the market's growth.

Request a Sample PDF Overview of the Enterprise IoT Market Report:

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The growing use of enterprise Internet of Things (IoT) in exciting areas like artificial intelligence (AI), machine learning (ML), and big data is set to boost the market in the coming years. These technologies help businesses analyze the vast amounts of data produced by IoT devices, allowing them to make smart decisions based on that data.

The increasing need for using smart devices and technology in businesses, like farming and energy management, is set to make the market for enterprise-related Internet of Things (IoT) grow. Also, government rules and incentives that encourage the use of energy-saving equipment are expected to make more businesses embrace IoT in the coming years. These things make investing in enterprise IoT a promising opportunity for companies that want to be part of this expanding market.

Key Takeaways from the Enterprise IoT Market Report:

The hardware sector accounted for more than 45% of total revenue in 2022 and is expected to dominate the market over the projected period.

During the projected period, the software and solutions category is predicted to grow at the quickest rate, with a CAGR of 15%.

The small and medium-sized firm category held the biggest share of 68% in 2022 and is expected to lead the market from 2023 to 2033.

Manufacturing held the greatest market share of 26% in 2022.

The enterprise IoT industry in the United States is expected to grow at a CAGR of more than 15% between 2023 and 2033.

The enterprise IoT industry in the United Kingdom is predicted to grow at a CAGR of 12% between 2023 and 2033.

The enterprise IoT industry in Japan is expected to grow at a CAGR of more than 14.5% between 2023 and 2033.

The enterprise IoT industry in China is expected to grow at a CAGR of more than 16% between 2023 and 2033.

Leading Players in the Enterprise IoT Market:

Cisco Systems, Inc.
IBM Corporation
Amazon.com, Inc
Microsoft Corporation
Oracle Corporation
SAP SE
Intel Corporation
Siemens AG
PTC Inc.
Robert Bosch, Inc.

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Enterprise IoT Market Segmentation:

By Component:

Hardware
Software & Solutions
Services

By Enterprise Type:

Small & Medium Sized Enterprise
Large Enterprise

By End-use:

Manufacturing
Oil & Gas
Utilities
Transport
BFSI
IT & Telecomm
Healthcare
Others

By Region:

North America
Latin America
Europe
Asia Pacific
Middle East & Africa

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Sudip Saha is the managing director and co-founder at Future Market Insights, an award-winning market research and consulting firm. Sudip is committed to shaping the market research industry with credible solutions and constantly makes a buzz in the media with his thought leadership. His vast experience in market research and project management across verticals in APAC, EMEA, and the Americas reflects his growth-oriented approach to clients.

He is a strong believer and proponent of innovation-based solutions, emphasizing customized solutions to meet one client's requirements at a time. His foresightedness and visionary approach recently got him recognized as the 'Global Icon in Business Consulting' at the ET Inspiring Leaders Awards 2022.

Have a Look at the Related Reports of the Technology Domain:

[5G IoT Market Size](#)- The 5G IoT market is expected to grow significantly and reach a total value of around US\$ 55.1 billion by the year 2033. This growth is predicted to happen steadily, with an average annual growth rate of about 31.1% from 2023 to 2033.

IoT Network Management Market Growth- The global market for IoT Network Management is projected to reach a staggering US\$ 41.5 billion by the year 2032. This growth is anticipated to happen at an annual rate of approximately 23.3% during the assessment period.

Telecom Internet Of Things (IoT) Market Trend- The global Telecom Internet Of Things (IoT) Market in the telecommunications sector is expected to grow significantly, reaching an estimated value of \$410.7 billion by the year 2033. This growth will happen steadily, with an average annual increase of 22.2% from 2023 to 2033.

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