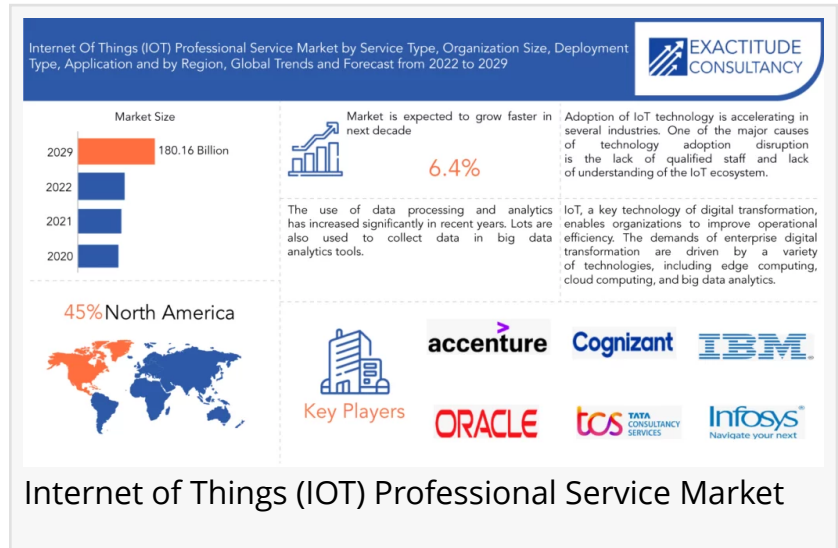# EINPRESSWIRE

Internet of Things (IOT) Professional Service Market to exceed USD 180.16 billion by 2029, Says Exactitude Consultancy

Stay ahead with insights into the future projections of the IoT professional service market, guiding your strategic planning.

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 23, 2023 /EINPresswire.com/ -- The Internet of Things (IOT) Professional Service Market is expected to grow at 6.4% CAGR from 2022 to 2029. It is expected to reach above USD 180.16 billion by 2029 from USD 103.08 billion in 2020.

Internet Of Things (IOT) Professional Service Market by Service Type, Organization Size, Deployment Type, Application and by Region, Global Trends and Forecast from 2022 to 2029

EXACTITUDE CONSULTANCY

Market Size
2029 — 180.16 Billion
2022
2021
2020

45% North America

Market is expected to grow faster in next decade
6.4%

Adoption of IoT technology is accelerating in several industries. One of the major causes of technology adoption disruption is the lack of qualified staff and lack of understanding of the IoT ecosystem.

The use of data processing and analytics has increased significantly in recent years. Lots are also used to collect data in big data analytics tools.

IoT, a key technology of digital transformation, enables organizations to improve operational efficiency. The demands of enterprise digital transformation are driven by a variety of technologies, including edge computing, cloud computing, and big data analytics.

Key Players
accenture   Cognizant   IBM.
ORACLE   tcs TATA CONSULTANCY SERVICES   Infosys Navigate your next

Internet of Things (IOT) Professional Service Market

The IoT, which connects many devices to the Internet, enables businesses to become more sophisticated by making knowledge continuously available while reducing operating costs. By using sensors and networks to track assets (tools, equipment, machines, etc.), IoT improves asset monitoring and enables organizations to benefit from real-time experiences. IoT opens up new business opportunities, enabling companies to monetize new revenue streams created by innovative tactics and solutions.

> "Explore real-world case studies showcasing successful IoT professional service implementations. Learn from the best for your IoT journey."
>
> *Exactitude Consultancy*

Develop a strong business case, accelerate time to market, and increase your return on investment with IoT-driven innovation. The proliferation of IoT technology is responsible for the growth. The manufacturing, retail, healthcare, transportation energy, and logistics industries are using IoT in a variety of ways. The proliferation of IoT-based systems has increased the demand for professional services to ensure proper implementation and operation.

The use of data processing and analytics has increased significantly in recent years. Lots are also used to collect data in big data analytics tools. The importance of big data in Plum becomes very important when the entire IoT system acts as a data processing platform. In the Internet of

Things (IoT), big data analytics is a powerful way to analyze data generated by connected devices, giving individuals control and improved decision-making. The demand for real-time and product life cycle data in making business decisions is expected to drive the growth of the lottery industry.
professional services.

Market Trends

The proliferation of connected devices generates massive amounts of data. IoT professional services providers help organizations manage data, including data collection, storage, processing, and analysis. They assist in developing data analytics strategies and implementing tools and technologies to derive actionable insights from IoT-generated data. Organizations can make informed decisions, optimize processes, and drive innovation by leveraging advanced analytics.

The growing trend of adopting connected devices in the industrial sectors positively influences the market studied. According to Ericsson, the number of massive IoT connections is expected to have doubled, reaching nearly 200 million contacts. According to the same source, by the end of 2027, 40% of cellular IoT connections will be broadband IoT, with 4G connecting the majority. However, with the introduction of 5G New Radio (NR) in the old and new spectrum, this segment's throughput data rates are expected to increase substantially.

Emerging applications, business models, and falling device costs have been instrumental in driving IoT adoption, consequently increasing the number of connected devices and endpoints globally. The massive IoT technologies NB-IoT and Cat-M1 continue to be rolled out globally. The massive IoT technologies are anticipated to comprise 51% of all cellular IoT connections overtaking broadband IoT cellular connections.

Moreover, in the industrial sector, the adoption has penetrated across industries. For instance, according to Aruba Networks, IoT devices have become increasingly pervasive, with 85% of businesses expected to have implemented the technology.

Overall, the proliferation of connected devices fuels the demand for IoT professional services by introducing complexity, integration challenges, scalability needs, security concerns, and data management requirements. IoT professional services providers play a critical role in helping organizations navigate these complexities and maximize the value of their IoT investments.

Get a Sample PDF of the Report:
https://exactitudeconsultancy.com/reports/16042/internet-of-things-iot-professional-service-market/#request-a-sample

Internet of Things (IoT) Professional Service Market Key Players

The major key players in the market include Accenture PLC, Cognizant Technology Solutions Corporation, IBM Corporation, Oracle Corporation, Tata Consultancy Services Ltd., NTT Data Corporation, Infosys Limited, Atos Group, Capgemini SE, and DXC Technology Company.

Key Market Segments:

Internet Of Things (Iot) Professional Service Market by Service Type, 2020-2029
- Iot Consulting
- Iot Infrastructure
- System Designing and Integration
- Support And Maintenance
- Education And Training

Internet Of Things (IoT) Professional Service Market by Deployment, 2020-2029
- On Premises
- Cloud

Internet Of Things (Iot) Professional Service Market by Organization Size, 2020-2029
- Large
- Medium
- Small

Internet Of Things (Iot) Professional Service Market by Application, 2020-2029
- Smart Building
- Smart Manufacturing
- Others

Industry Development

23rd January 2023: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) announced that it has helped Bitcoin Suisse AG (BTCS) create a next-generation crypto-financial technology platform, powered by TCS Banc for Banking, supporting the latter's journey of becoming a leading global crypto-financial services provider.

5th February 2023: Cognizant extended its relationship with Orica, a leading manufacturer of commercial explosives and innovative blasting systems, to deliver an ESG data strategy and a digital platform, through agile methods, that provide real-time reporting and forecasting of scope 1 and 2 greenhouse gas (GHG) emissions. The project is a key component of Orica's Net Zero strategy, specifically its AUD37 million (USD 27 million) Kooragang Island Decarbonization Project.

Regional Analysis

The Internet of Things (IOT) Professional Service market by region includes North America, Asia-Pacific (APAC), Europe, South America, and Middle East & Africa (MEA).

North America is expected to account for the largest share of global sales during the forecast period. North America has several leading manufacturers of IoT hardware, software, and 5G network operators. Several local governments are also evaluating smart city projects to advance initiatives for regional development during the forecast period.

Browse Full Premium Report | Internet of Things (IOT) Professional Service Market Analysis with Strategic Developments:

https://exactitudeconsultancy.com/reports/16042/internet-of-things-iot-professional-service-market/

Objectives of the Report

• To carefully analyze and forecast the size of the Internet of Things (IOT) Professional Service Market by value and volume.
• To showcase the development of the Internet of Things (IOT) Professional Service Market in different parts of the world.
• To analyze and study micro-markets in terms of their contributions to the Internet of Things (IOT) Professional Service Market, their prospects, and individual growth trends.
• To provide a meticulous assessment of crucial business strategies used by leading companies operating in the Internet of Things (IOT) Professional Service Market, which include research and development, collaborations, agreements, partnerships, acquisitions, mergers, new developments, and product launches.

Conclusion

In conclusion, the IoT Professional Service Market is pivotal in navigating the connected future. As IoT technologies continue to evolve, the role of professional services becomes increasingly crucial in realizing the full potential of the connected ecosystem.

Discover more research Reports:

Cloud Application Market
https://exactitudeconsultancy.com/reports/15995/cloud-application-market/

Cloud-Based Contract Centre Market
https://exactitudeconsultancy.com/reports/15981/cloud-based-contract-center-market/

Digital Payment Market

https://exactitudeconsultancy.com/reports/16175/digital-payment-market/

Smart Grid Security Market
https://exactitudeconsultancy.com/reports/16817/smart-grid-security-market/

Software-Defined Security Market
https://exactitudeconsultancy.com/reports/17113/software-defined-security-market/

About Exactitude Consultancy
Exactitude Consultancy is a market research & consulting services firm that helps its client to address their most pressing strategic and business challenges. Our market research helps clients address critical business challenges and also helps make optimized business decisions with our fact-based research insights, market intelligence, and accurate data.

Contact us for your special interest research needs at sales@exactitudeconsultancy.com and we will get in touch with you within 24 hours and help you find the market research report you need.

Irfan T
Exactitude Consultancy
+1 704-266-3234
sales@exactitudeconsultancy.com
Visit us on social media:
Twitter
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/670490491