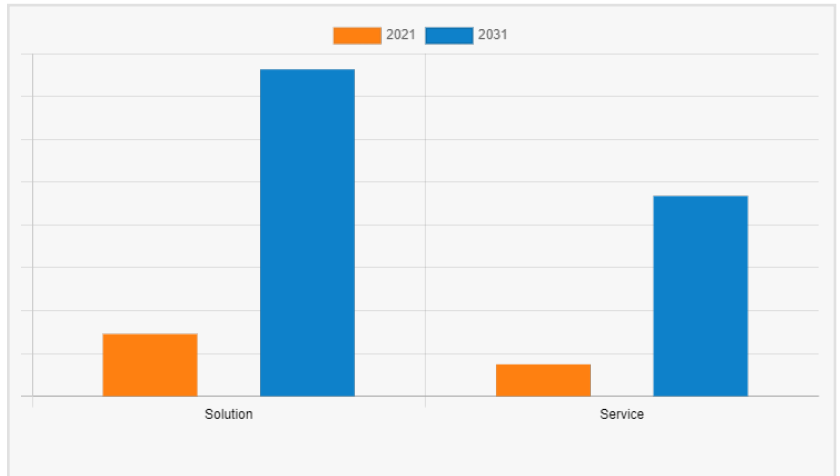


Europe IoT Market Worth USD 12.30 billion by 2031 | Microsoft, NortonLifeLock Inc., SAP SE, and Thales

WILMINGTON, DE, UNITED STATES, December 4, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Europe IoT Market](#) by Component, Deployment, Organization Size, Platform, Technology, and Industry Vertical: Opportunity Analysis and Industry Forecast, 2022-2031,"

The Europe IoT market size was valued at \$2.19 billion in 2021, and is projected to reach \$12.30 billion by 2031, growing at a CAGR of 19.0% from 2022 to 2031.



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Advancements in industrial-grade digital technology, increase in inclination toward cloud-based IoT software, and rise in need for improved supply chain & customer relation management majorly contribute toward growth of the IoT market across Europe. IoT helps people live and work smarter, as well as gain complete control over their lives in addition to offering smart devices to automate homes, which is becoming primary need of customers.

Furthermore, IoT provides businesses with a real-time look into how their systems really work, delivering insights into everything from the performance of machines to supply chain and logistics operations. Moreover, IoT enables companies to automate processes and reduce labor costs. It further cuts down on waste and improves service delivery, making it less expensive to manufacture and deliver goods, as well as offering transparency into customer transactions, which will create lucrative opportunities for the Europe IoT market growth.

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Competitive Analysis:

The competitive environment of [Europe IoT Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Europe IoT Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

Amazon Web Services, Inc.

Bosch.IO GmbH

Google Corporation

Hewlett Packard Enterprise Development LP

IBM Corporation

Microsoft

NortonLifeLock Inc.

SAP SE

Sophos Ltd.

Thales and Many More

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Italy was the first Western country to experience the COVID-19 emergency with a spiral of infections and deaths placing the country at the top of the international rankings, overtaking China in March 2020. Such changes were mirrored in aspects such as changes to the overall energy consumption, or long periods of sustained inactivity inside public buildings.

The IoT industry was also drastically affected by the pandemic. The major players operating in the Germany Internet of Things (IoT) Market are Intel Germany GmbH, IBM Germany, Amazon Web Services Germany, Robert Bosch GmbH, SAP SE and more. Major companies started developing advanced technologies and launching new services to stay competitive in the Europe IoT market.

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