

Registering 39.5% CAGR | The AIoT Platform Market Share Reach USD 129.2 Billion by 2032

Rising development of sustainable smart cities and wide usage of AIoT platforms in smart cities will drive the market growth.

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EINPresswire.com/ -- According to the report published by Allied Market Research, Registering 39.5% CAGR | The [AIoT Platform Market Share](#) Reach USD 129.2 Billion by 2032. The report provides an extensive analysis of changing market dynamics, major

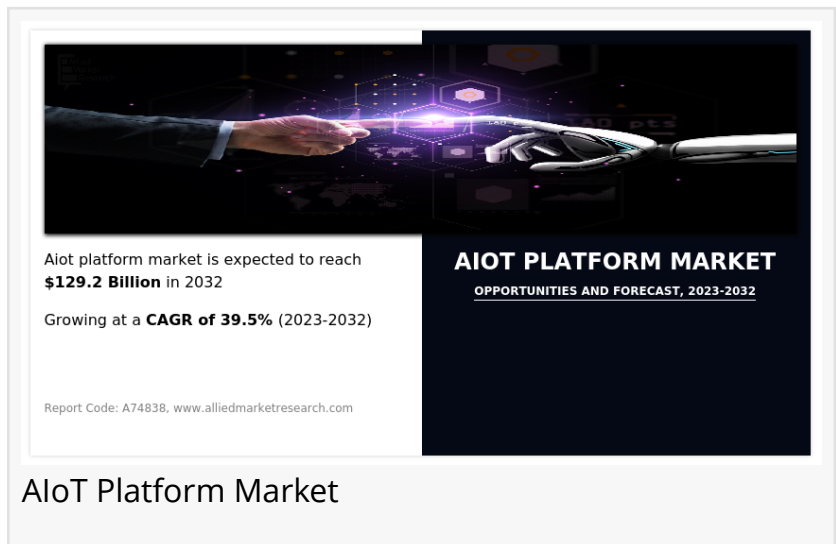
segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

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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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. Region wise, it is analyzed across North America, Europe, Asia-



Pacific, and LAMEA.

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By solution type, the device management segment contributed to the highest share in 2022, accounting around one-third of the global AIoT platform market revenue. AIoT can help streamline device management by providing real-time insights into device performance, identifying issues and anomalies, and predicting maintenance needs. The application management segment would also showcase the fastest CAGR of 42.1% throughout the forecast period, owing to ensuring that applications run smoothly, are secure, and meet the needs of the organization. With the growing complexity of modern technology, application management has become increasingly important and challenging.

By industry vertical, the manufacturing segment accounted for nearly two-fifth of the global AIoT platform market share in 2022, and is expected to rule the boost by 2032, owing to monitor and analyze production processes in real-time, these platforms can detect defects or anomalies, enabling quick action to prevent product quality issues. This reduces the risk of product recalls and associated costs. The transportation and logistics segment would also display the fastest CAGR of 43.4% throughout the forecast period, owing to increased adoption of autonomous vehicles and drones. AIoT platforms can enable these vehicles to navigate and operate autonomously, improving safety and efficiency while reducing costs. □

By region, North America garnered the highest share in 2022, holding nearly one-third of the global AIoT platform market revenue in 2022, and is projected to retain its dominance by 2032, owing to the factors such as the increasing adoption of IoT devices, advancements in AI technology, and the growing demand for data analytics and automation in various industries in the region. The Asia-Pacific region would also portray the fastest CAGR of 42.9% during the forecast period, owing to strong technological capabilities, encouraging governmental regulations on advanced technologies such as AI, ML, automation and IoT.

Key players profiled in AIoT platform industry include 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. Market players have adopted various strategies, such as product launches, collaboration & partnership, joint ventures, and acquisition to expand their foothold in the AIoT platform industry.

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Covid-19 scenario-

□ As it has decimated the world, the COVID-19 pandemic has wreaked havoc on many

businesses.

□ 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.

About Us:

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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