

Internet of Everything (IoE) Market Overview, Current and Future Trends, Industry Forecast, 2021-2030

WILMINGTON, DE, UNITED STATES, August 2, 2024 /EINPresswire.com/ -- The [internet of everything \(IoE\) market](#) size was valued at \$928.11 billion in 2020, and is estimated to reach \$4,205.50 billion by 2030, growing at a CAGR of 16.5% from 2021 to 2030.

The growing trend of digitalization among businesses and rise in IoT devices that helps to connect and communicate with one another are expected to boost the growth of the Internet of Everything market during the forecast period.



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Increase in government initiatives to adopt IoE technologies, introduction of smart sensors & devices, rise in adoption of cloud-based IoT solutions, evolution of business models across end user industries, and rise in inclination of industries, such as manufacturing and mining towards process automation are all factors that have a significant impact on the global Internet of Everything market.

For instance, in February 2022, the Indian government drafted a draught IoT policy with the goal to create a connected and smart IoT-based system for the country's economy, society, environment, and global requirements. This policy established the Smart City initiative, with a goal of building 100 smart cities across the country and a budget of INR 7,060 crores (\$93.13 USD). The establishment of the Digital India Program is a continuation of this effort, with the goal to transform the Indian society into a digitally enabled society and boost the IoT sector. Thus, driving the growth of the Internet of Everything industry.

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Region-wise, North America dominated the market in 2020, and is expected to maintain this trend during the forecast period. The expansion of IoE in this region has been facilitated by technology improvements and a rise in the number of linked devices for every home. The use of IoE solutions in the region is dominated by the manufacturing and government industries.

The key players operating in the Internet of Everything market analysis include, Amazon Web Services, Inc., AT&T Intellectual Property, Bosch.IO GmbH, Cisco Systems, Inc., FUJITSU, Google, Hewlett Packard Enterprise Development LP, IBM Corporation, Microsoft, SAP SE. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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