

Connected Enterprise Market Set for Remarkable Expansion, Forecasted to Hit \$3,167.62 Billion by 2030

Growing demand for automation, cloud computing, & IoT adoption across industries boosts the connected enterprise market, enhancing digital business integration.

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-- Smart gadgets enable real-time visibility into any facility's inner workings. Connectivity helps businesses to avoid the dangers of data silos, and it can incorporate machine learning techniques that allow businesses to examine data quickly. In addition, organizations can use this technology to detect defects in machines before they become an issue.

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These factors drive the growth of connected enterprise market. However, some businesses are falling behind their competition when it comes to digital transformation. Some businesses lack the maturity level required to meet the connected enterprise criteria, ranging from failing to deploy the proper infrastructure for data collecting to lacking machine learning algorithms. This factor hinders the growth of the market.

Furthermore, the connected enterprise industry is witnessing exponential growth. Organizations are increasingly incorporating more IoT devices into their operations, according to the figures. These advantages are one of the reasons why IoT devices are being adopted so rapidly. For instance, according to Tech Pro research conducted in January 2019, industries are looking forward to IoT adoption, with 82% having adopted IoT, for executing a pilot project, or planning implementation.



According to the report, the [global connected enterprise market size](#) was estimated at \$267.74 billion in 2020, and is anticipated to hit \$3.16 trillion by 2030, registering a CAGR of 28.4% from 2021 to 2030.

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The demand for connected enterprises has increased considerably during the COVID-19 pandemic. This is attributed to rising implementation of IoT in many industrial verticals such as healthcare, retail, automotive, and others supported by connected enterprise market growth. Moreover, the pandemic had a significant influence on the healthcare industry, and hospitals & healthcare organizations that adopted automated solutions found significant benefits amid the crisis and resource constraints. Thus, these factors promoted the growth of the connected enterprise industry during the pandemic situation.

On the basis of type, the manufacturing execution system segment contributed to the lion's share in 2020, holding more than one-fourth of the global connected enterprise market. However, the customer experience management segment is projected to manifest the fastest CAGR of 33.8% from 2021 to 2030. The other segments studied through the report include enterprise infrastructure management, asset performance management, and remote monitoring system.

Based on components, the solution segment held the major share in 2020, garnering around two-thirds of the global connected enterprise market. This is because customer services solutions, monitoring solutions, and data management solutions have been highly beneficial for market growth. The service segment, on the other hand, is expected to register the fastest CAGR of 30.6% throughout the forecast period. This is attributed to the fact that enterprise resource planning (ERP) for professional services happens to deliver improved value by modernizing the operational infrastructure.

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By region, the market across Asia-Pacific, followed by North America, dominated in 2020, garnering nearly one-third of the global connected enterprise market. Simultaneously, the same region is also expected to cite the fastest CAGR of 31.4% throughout the forecast period.

Key players in the industry

Bosch GmbH
Cisco Systems
UiPath
Accelerite

Honeywell International Inc.
GE Digital
IBM
MindTree Ltd.
PTC
Rockwell Automation, Inc.

Key Benefits For Stakeholders:

1. The study provides in-depth analysis of the global connected enterprise market share along with current trends and future estimations to illustrate the imminent investment pockets.
2. The report provides information about key drivers, restraints, and opportunities and analyzes their impact on the global connected enterprise market size.
3. Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the connected enterprise market.
4. An extensive analysis of the key segments of the industry helps to understand the connected enterprise market trends.
5. To determine the market potential, a quantitative analysis of the global connected enterprise market forecast from 2021 to 2030 is provided.

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