IoT Monetization Market Reach USD 25.1 Trillion by 2032 Registering at 51.7% CAGR

Growing inclination for smart cities and connected cars, increasing adoption of IoT monetization in agriculture

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 28, 2024 /EINPresswire.com/ -- Rise in adoption of cloud platforms and increase in internet connectivity are the major factors that drive the growth of the global आईओ मुद्रीकरणबाजार बाजार. In addition, surge in use of consumer electronics devices is expected to fuel

IoT Monetization Market

the growth of the global IoT market. However, lack of IoT standards across platforms and rise in privacy as well as security concerns are the major factors that impede the growth of the global market. Furthermore, an increase in number of smart lighting and smart city projects is anticipated to provide lucrative growth opportunities for the global IoT monetization market in the upcoming years. The global IoT Monetization Market was valued at $396.6 billion in 2022, and is projected to reach $25.1 trillion by 2032, growing at a CAGR of 51.7% from 2023 to 2032.

निःशुल्क नमूना प्राप्त (इस रिपोर्ट पृष्ठों की संख - 405 पृष्ठ) करें:
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इस बाज़ार क्षेत्र प्रमुख अग्रणी खिलाड़ियों की सूची

इस इस रिपोर्ट में शामिल प्रमुख खिलाड़ियों में एक्सेंचर पीएलसी, एटोस एसई, सिसको सिस्टम्स, इंक., आईबीएम कॉर्पोरेशन, इंफोसिस, एसए पी, ओरेकल, गूगल कैपिटल, मनार्क टेक्नोलॉजी, इंक., सिस्को सिस्टम्स, इंक., हुआवेई पीएलसी, और एमेज़ॉन कॉर्पोरेशन सी. इन्होंने प्रमुख रणनीति रणनीति जैसे उत्पाद लॉन्च प्रमुखकी, व्यावसायिक विस्तार, और अधिग्रहण अधिग्रहण, साझेदारी साझेदारी, साझे करके के अपनी प्रभाव को मुख्य बनाए और बाजारों बनाए को मुख्य मुख्य प्रतिस्पर्धी प्रतिस्पर्धी बनाए.

The prominent trends that boost the growth of this market include rise in market for smart cities and connected cars, growth in penetration of IoT, and increase in awareness about the potential

benefits of data monetization. In addition, growth in adoption of IoT monetization in agriculture and significant number of investments in the IoT market by many organizations drive the market growth. However, lack of strategic decisions and standards and privacy & security concerns are anticipated to restrict the growth of the market. Furthermore, IoT platforms that provide infrastructure, tools, and services for developing and deploying IoT solutions are becoming popular. These platforms enable businesses to focus on their core competencies while leveraging the platform's capabilities, which can be monetized through subscription fees or revenue sharing. Moreover, with the increasing volume of IoT data and the need for real-time processing, edge computing and fog computing have gained prominence. These technologies allow data processing and analysis to happen closer to the source, reducing latency and bandwidth requirements. Monetization opportunities arise through the provision of edge and fog computing infrastructure, services, and software.

Based on business function, the marketing and sales segment accounted for the largest share in 2022, contributing for nearly two-fifths of the IoT monetization market revenue, owing to growth in use of IoT data to attract new customers as well as to keep existing ones. This data helps organizations to detect customers who are likely to cancel a subscription, product, or service. However, finance segment is expected to portray the largest CAGR of 59.2% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. The finance business function helps the organizations to determine the future strategies for reducing costs, supporting business, and effectively control the business environment in the organization.

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Based on industry vertical, the manufacturing segment held the highest market share in 2022, accounting for nearly one-fourths of the IoT monetization market revenue and is estimated to maintain its leadership status throughout the forecast period. There is a continuous increase in the demand for IoT monetization solutions in manufacturing industry due to its numerous advantages, which includes streamlined operations, reduced cost, improved customer acquisition & retention, and new sources of revenue from the insights generated by instrumented products and product development processes. However, the healthcare segment is projected to manifest the highest CAGR of 58.5% from 2023 to 2032. Healthcare organizations need to monetize healthcare IoT devices to embrace the full potential of the devices, which fuels the growth of the market.

By region, North America dominated the market share in 2022 for the IoT monetization market, as this region has been at the forefront of technological advancements, including the development and adoption of IoT technologies. In addition, this region has a strong presence of major technology companies, such as Google, Apple, and Microsoft, which have heavily invested in digital monetization platforms and services. Thus, anticipated to propel the growth of the IoT monetization market forecast. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. This is attributed to the rapid growth in IoT adoption across various

industries, including manufacturing, logistics, healthcare, smart cities, and agriculture are expected to provide lucrative growth opportunities for the market in this region.

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In addition, the pandemic accelerated digital transformation initiatives across industries, creating opportunities for IoT monetization. Businesses sought to optimize operations, improve supply chain resilience, and enhance customer experiences through the adoption of IoT-enabled applications and services. This surge in IoT implementation opened avenues for IoT platform providers, solution developers, and service providers to monetize their offerings and provide valuable solutions to customers. Furthermore, the increased focus on health and safety during the pandemic created opportunities for IoT monetization in healthcare sectors. IoT technologies, such as remote patient monitoring devices, contactless solutions, and smart healthcare systems, gained prominence. These solutions enabled remote health monitoring, telemedicine consultations, and efficient healthcare resource management, presenting monetization opportunities for IoT companies in the healthcare industry.

Based on component, the solution segment held the highest market share in 2022, accounting for nearly two-thirds of the IoT monetization market revenue and is estimated to maintain its leadership status throughout the forecast period. Increase in adoption of IoT monetization solutions among organizations, as they are finding ways to monetize IoT through revenue-generating products and services or to differentiate their core products and services offerings. However, the service segment is projected to manifest the highest CAGR of 57.3% from 2023 to 2032, as IoT monetization services help to reduce the time and costs associated with optimizing systems in the initial phase of deployment.

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Based on region, the North America segment held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the IoT monetization market revenue. The increase in usage of IoT monetization solutions in businesses to improve businesses and the customer experience are anticipated to propel the growth of market in this region. However, the Asia-Pacific is expected to witness the fastest CAGR of 57.3% from 2023 to 2032, and is likely to enhance the market growth during the forecast period, owing to increase in penetration of digitalization and higher adoption of cloud-based solution.

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