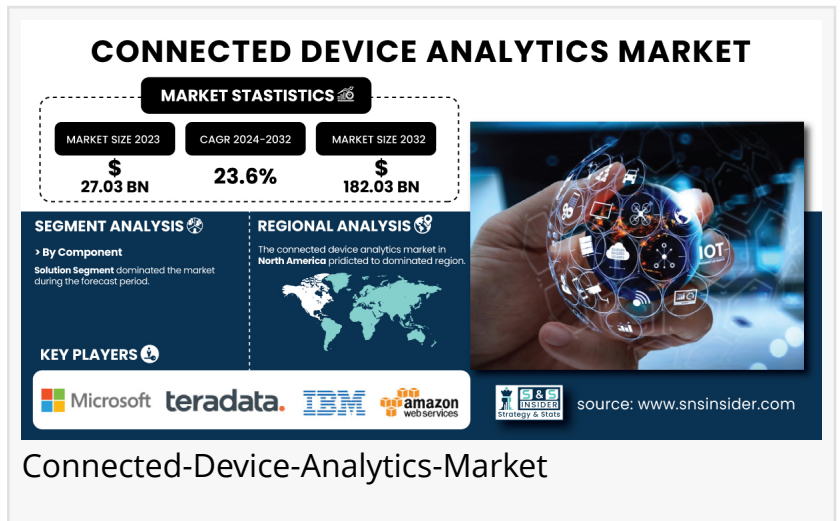# Connected Device Analytics Market to Surpass USD 165.42B by 2032 Due to Rising Demand for Real-Time Data

The Connected Device Analytics Market is growing rapidly, driven by the surge in connected devices across various sectors.

AUSTIN, TX, UNITED STATES, January 29, 2025 /EINPresswire.com/ -- The Connected Device Analytics Market size was USD 26.77 Billion in 2023 and is expected to reach USD 165.42 Billion by 2032, growing at a robust CAGR of 22.5% over the forecast period of 2024-2032.

Connected-Device-Analytics-Market

Keyplayers:

Microsoft Corporation, Amazon Web Services Inc., SAP SE, Teradata Corporation, IBM Corporation, Google LLC, Cisco Systems Inc., Oracle Corporation, Hitachi Ltd., Adobe

Connected Device Analytics Market Growth Driven by Advancements in IoT, Cloud, and Communication Integration

Advances in IoT, cloud computing, and growing communication tool integration are driving the connected device analytics market. The solutions provide easy app-to-app, device-to-device, and person-to-person connectivity, further simplifying data analysis and customer interaction. In 2023, the security and emergency management segment accounted for the largest share of 28.3% due to real-time monitoring needs. Consumer electronics and the healthcare sector are also in high growth due to the increasing demand for smart devices along with connected health applications, patient monitoring, and remote care.

Segment Analysis

By Application

In 2023, the security and emergency management segment led the connected device analytics market, driven by the growing need for real-time monitoring and incident prevention. The reliance of many businesses on advanced analytics tools that process data from connected

devices further aids in detecting potential security threats as well as other emergencies. This is also known to reduce risks, promote safety, and quickly address incidents, why many businesses across different sectors are placed at the center of priority.

Predictive maintenance and inventory management are expected to grow significantly from 2024 to 2032, as businesses focus on optimizing operations and boosting efficiency. By leveraging connected device analytics, companies can anticipate equipment failures, reduce downtime, and streamline inventory control.

By Organization Size

Large enterprises dominated the Connected Device Analytics Market in 2023 due to their extensive use of connected devices and vast amounts of data generated across their operations. These organizations rely on advanced analytics to process and interpret this data, enabling better decision-making, operational efficiency, and enhanced customer experiences.

Small and medium-sized enterprises (SMEs) are increasingly adopting connected device analytics solutions between 2024 and 2032. These solutions allow SMEs to update their levels of efficiency in operation, simple processes, and customer engagement. For this reason, using real-time data and insights allows SMEs to make more informed decisions, stay competitive, and maximize resources towards better business outcomes.

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Regional Analysis

In 2023, The North American region remains a dominant player in the connected device analytics market, driven by the widespread adoption of IoT devices and the growth of connected technologies. The U.S. and Canada have been the biggest investment areas for smart technologies in various industries. Market growth in this region is also driven by the emphasis on data privacy, compliance regulations, and cybersecurity, as companies increasingly look for analytics solutions that provide real-time insights while maintaining compliance with strict data protection standards.

The Asia Pacific region is emerging as a significant market for connected device analytics due to its growing population in the forecasted period 2024-2032, The expanding middle class and the fast adoption of connected technologies are expected to grow more in these areas. It would be, specifically, those companies in manufacturing and industrial businesses. China stands atop this curve where connected devices and IoT have maximized production process enhancement and operation efficiency. In terms of these innovations, not only local companies are developing such unique solutions, but global giants too are producing technology tailored for each business in these countries, expanding this market further.

Recent Development

In January 2023, this acquisition is aimed at enhancing Microsoft's presence in the growing connected device analytics market, particularly by strengthening its cloud services and analytics

capabilities.

Access Complete Report: https://www.snsinsider.com/reports/connected-device-analytics-market-3727

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