IoT Connected Machines Market to Hit USD 756.43 billion by 2032, at a CAGR of 18.49% | SNS Insider

The growth of the IoT Connected Machines market is driven by increasing demand for automation and real-time data insights across industries.

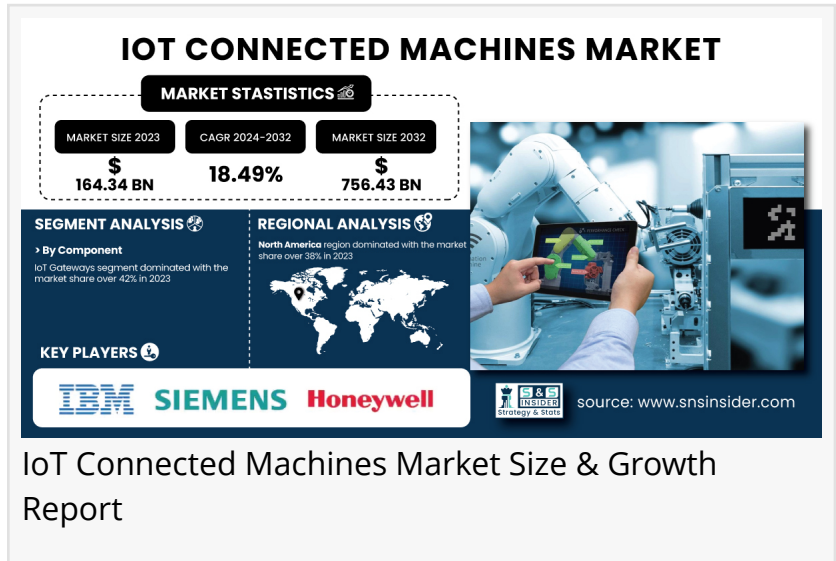AUSTIN, TX, UNITED STATES, February 4, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

According to the SNS Insider Report,"The [IoT Connected Machines Market](#) was valued at USD 164.34 billion in 2023 and is expected to grow to USD 756.43 billion by 2032, at a CAGR of 18.49% over the forecast period of 2024-2032."

IoT Connected Machines Market Size & Growth Report

IoT Connected Machines Drive Automation and Productivity Across Manufacturing Agriculture Logistics and Healthcare Sectors

The market for IoT-connected machines is growing as the need for automation and data-driven insights across industries continues to grow. IoT-connected machines allow companies to monitor their operations from anywhere in real-time, perform predictive maintenance, and control their machines remotely, thereby reducing downtime and improving productivity, as businesses seek to change their operations into efficient machines. We can easily share data among devices using IoT technology, which helps in making intelligent decisions and optimizing workflows. Manufacturing, agriculture, logistics, and healthcare industries are the main sectors reaping the benefits of this technological shift, leveraging connected machines to optimize operations, and patients are reaping the rewards.

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SWOT Analysis of Key Players as follows:

- IBM Corporation
- Siemens AG
- Honeywell International Inc.
- Intel Corporation
- General Electric Company
- Hitachi Ltd.
- PTC Ltd.
- ABB Ltd.
- Rockwell Automation
- Schneider Electric
- Cisco Systems Inc.
- Microsoft Corporation
- Qualcomm Inc.
- Oracle Corporation
- Amazon Web Services (AWS)
- Bosch Software Innovations
- Ericsson AB
- Arm Holdings
- NXP Semiconductors
- SAP SE

Investment in Industry 4.0 and Wireless Technologies Propel IoT Connected Machines Market Growth and Innovation

Increasing investment towards Industry 4.0 and the introduction of supporting wireless communication technologies (including 5G and LPWAN (Low Power Wide Area Network)) are anticipated to propel the market growth. These technologies offer the infrastructure required to facilitate large-scale IoT deployments, allowing the smooth transfer of data and improved reliability. Additionally, the cost-effectiveness and cloud computing solutions have become increasingly available to enterprises to deploy IoT-connected machines. Hence, enterprises are using these devices for functions like asset tracking, remote monitoring, and real-time analytics, subsequently expanding the market growth and innovation even further in different industries.

IoT Gateways Lead Market in 2023 with Manufacturing Dominating IoT Connected Machines Across Industries

By Component: In 2023, IoT gateways accounted for the largest market share as they facilitate the communication between the IoT devices and the cloud platforms. They act as a bridge in the process of data aggregation, processing, and secure transmission, which is very important for numerous large-scale IoT deployments. In addition, the accelerating need for real-time data processing and seamless connectivity, across different domains has further propelled the IoT gateways adoption.

By Industry: Manufacturing captured the majority share of IoT-connected machines in 2023. With more use of IoT-enabled machines for predictive maintenance, asset tracking, and real-time monitoring, these will only help increase operational efficiency and reduce downtime.
The crucial requirement of the sector for the optimization of producing processes along with cost savings led to a greater demand for IoT-connected solutions.

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KEY MARKET SEGMENTS:

By Component
IoT Gateways
I/O Modules
IoT Sensors
Others (PLCs)

By Industry
Automotive
Aerospace & Defense
Logistics & Transportation
Manufacturing
Power and Utilities
Healthcare
Oil & Gas
Others (Chemical)

North America Leads IoT Connected Machines Market in 2023 with Asia Pacific Set for Fastest Growth

North America accounted for the maximum share of the IoT-connected machines market in 2023 owing to advanced technological infrastructure, high adoption of IoT solutions, and unprecedented investments in automation. North America has also witnessed a surge in demand for IoT-connected machines, driven by the presence of large technology providers and a healthy manufacturing base. Additionally, growing initiatives and policies by the government for smart technologies and industrial automation have also strengthened the market in the region.

The Asia-Pacific will register the fastest-growing CAGR in the forecast period of 2024 to 2032. The rapid industrialization rate and growing adoption of IoT solutions in countries like China, Japan, and India account for this growth. Demand for IoT-connected machines is growing in the region, with a rapidly expanding manufacturing sector, along with substantial investments in smart factories, digital transformation, and 5G infrastructure. Moreover, the increasing emphasis on sustainability and energy-efficient manufacturing processes is supplementing the growth of the regional IoT market.

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Recent Developments:

-In October 2024, Honeywell launched a new generation of AI-capable devices to enhance workforce productivity and customer experiences. The devices, including mobile computers and AI-powered agents, integrate advanced AI technologies to optimize operations across industries.
-In February 2024, Intel launched a new edge platform designed to simplify and scale AI applications at the edge. The platform enables enterprises to deploy, manage, and optimize AI solutions with enhanced flexibility and performance.
-In September 2024, Hitachi developed a new BuilMirai IoT solution for small and medium-sized buildings, enhancing green and smart building capabilities. The service offers customizable, subscription-based solutions for building management, security, and facility monitoring.

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