

The Future is Connected: Exploring the Internet of Everything (IoE) Market

Rise in demand for connected devices, higher affordability of cloud computing services, and lower sensor and processor costs are factors for the market growth.

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-- Allied Market Research published a new report, titled, "The Future is Connected: Exploring the [Internet of Everything \(IoE\) Market](#)." The report offers an extensive analysis of key growth strategies, drivers,

opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global internet of everything (IoE) market size was valued at \$928.11 billion in 2020, and is projected to reach \$4,205.50 billion by 2030, growing at a CAGR of 16.5% from 2021 to 2030.

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Surge in demand for connected devices, affordability of cloud computing services, improved internet access, and low sensor & processor costs drive the growth of the global internet of everything (IoE) market. However, limitations associated with security, integrity, and privacy data in connected devices restrain the market growth. On the other hand, rise in investments in information and communications technology (ICT) by governments in numerous established and emerging countries create new opportunities in the coming years.

The internet of everything market is segmented into component, industry vertical, and region. By component, the market is differentiated into hardware, software, and services. By industry vertical, it is segmented into manufacturing, retail, BFSI, IT & telecom, healthcare, and others.



Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on component, the hardware segment held the highest market share in 2020, accounting for more than half of the global internet of everything market, and is projected to maintain its leadership status during the forecast period. This is due to rise in the penetration of smartphones and the usage of 3G and 4G networks. However, the services segment is expected to manifest the highest CAGR of 19.5% from 2021 to 2030, owing to increase in adoption of IoT technologies and solutions across major and evolving B2B verticals such as retail, healthcare, public, and manufacturing sectors.

Based on industry vertical, the manufacturing segment accounted for the largest market share in 2020, contributing to more than one-fourth of the global internet of everything market, and is expected to maintain its lead position during the forecast period. This is due to increase in investments by manufacturers in IoT technology and solutions to simplify the processes, gain optimum outcomes, and meet the customers' growing requirements. However, the healthcare segment is projected to register the largest CAGR of 19.8% from 2021 to 2030, owing to advancements in medical technology, high adoption of healthcare connected devices, and the need to track the location of medical devices, patients, and personnel.

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Based on region, North America contributed the highest market share in terms of revenue in 2020, holding nearly two-fifths of the global IoT market, and is expected to maintain its dominance in terms of revenue by 2030. This is due to increase in investments in the government sector and technological advancements in the telecom industry. However, Asia-Pacific is projected to portray the fastest CAGR of 20.4% during the forecast period, owing to rise of the manufacturing industry in the region that require the supply chain connectivity, asset monitoring, workplace safety management, and energy management.

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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Covid-19 Scenario-

□ During the Covid-19 pandemic, the adoption of internet of everything applications surged considerably among large and small retailers. This is due to lowered maintenance costs and rise in efficiency by using wireless systems and sensors in remote locations.

□ The adoption of remote working culture increased considerably during the pandemic. This led to surged application of internet of everything by organizations for ensuring seamless operations and improving productivity.

Thanks for reading this article, you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact:

David Correa

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa

Allied Market Research

+ + + 1 800-792-5285

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