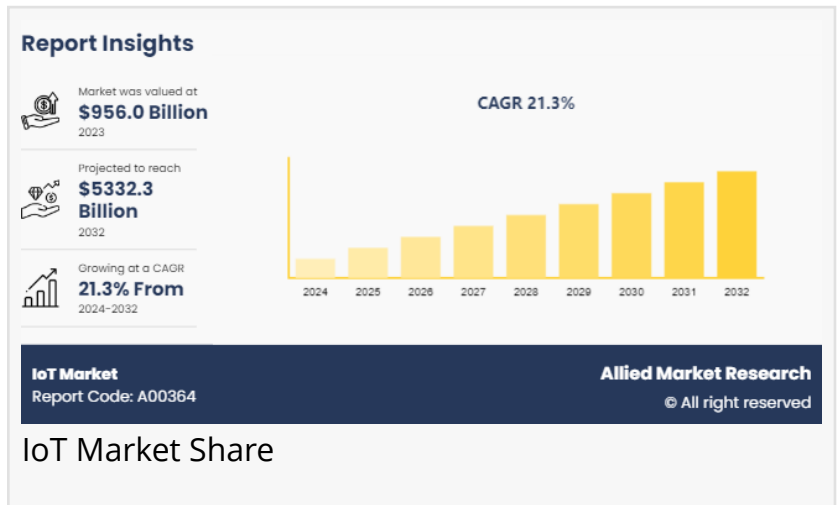


The IoT Market Size Projected to Reach USD 5,332.3 Billion by 2032 Growing at a CAGR of 21.3%

Development of wireless networking technologies, increase in cloud platform adoption, and advent of advanced data analytics & data processing drives the market.

WILMINGTON, DE, UNITED STATES, February 19, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, The [IoT Market Size](#) Projected to Reach USD 5,332.3

Billion by 2032 Growing at a CAGR of 21.3%. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.



The global IoT market size was valued at \$956.0 billion in 2023, and is projected to reach \$5,332.3 billion by 2032, growing at a CAGR of 21.3% from 2024 to 2032.

Request a sample of this report (PDF format) (350 pages) - 350 pages: <https://www.alliedmarketresearch.com/request-sample/463>

The global IoT market has grown due to several factors such as the development of wireless networking technologies, the increase in cloud platform adoption, and the advent of advanced data analytics & data processing. However, the privacy and security concerns act as a restraint for the IoT market expansion. In addition, the emergence of mobile devices is projected to provide many opportunities for market growth during the forecast period.

The IoT market size is segmented on the basis of component, deployment mode, organization size, platform, technology, industry vertical, and region. By component, the market is divided into solution and service. Depending on deployment mode, it is segregated into on-premise and cloud. On the basis of organization size, it is bifurcated into large enterprises and small &

medium size enterprises (SMEs) . As per the platform, it is fragmented into device management, application management, and network management. By technology, it is differentiated by radiofrequency identification, pressure sensors, network communications, data processing, and near-field communications. By industry vertical, it is categorized into retail, e-commerce, & consumer electronics, energy & utility, healthcare, transportation & logistics, IT & telecom, manufacturing, and others. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa.

By component, the solution segment held the highest market share in 2023 due to the growing need for solutions that support the functioning of IoT devices. The service providers deliver end-to-end software development solutions for consumer IoT, from project planning and testing to deployment. This is in turn expected to propel the growth of this segment in the global market.

By deployment mode, the on-premise segment held the highest market share in 2023. This is attributed to numerous advantages offered by on-premise deployment such as a high level of data security and safety.

By organization size, the large enterprises segment held the highest market share in 2023. This is attributed to an increase in the adoption of IoT technology by businesses to gain a strategic and competitive advantage over their competitors. Customers use IoT to discover new insights on large-scale diverse data, including historical and recent data. This technology is suitable for the collection of data and running algorithms and analysis across a large set of data to find relevant relationships, entities, and insights.

For more information, visit <https://www.alliedmarketresearch.com/connect-to-analyst/463>:

<https://www.alliedmarketresearch.com/connect-to-analyst/463>

By platform, the device management segment held the highest market share in 2023. As it enables the efficient provisioning of devices, ensuring they are correctly configured and ready for use. These platforms support large-scale deployments, which is essential for industries with vast numbers of connected devices.

By technology, the network communication segment held the highest market share in 2023. Network communication technologies are widely used in public and private networks, supported by a growing ecosystem of devices and applications.

By industry vertical, the IT & telecom segment held the highest market share in 2023. IT & telecom companies provide robust platforms for device management, including provisioning, monitoring, and updating IoT devices. IT & telecom companies provide the essential connectivity backbone for IoT devices.

By region, North America held the highest market share in terms of revenue in 2023 and is expected to lead the market in terms of revenue throughout the forecast period. This demand is

attributed to the rising need for internet services to address the increasing adoption of digital technologies in several sectors. Individuals are choosing digital services to improve their knowledge and skills.

The major players operating in the IoT market share include Google LLC, Hewlett Packard Enterprise, Cisco Systems, Inc., International Business Machine Corporation (IBM) , SAP SE, Microsoft Corporation, Amazon Web Service., Oracle Corporation, Intel Corporation, and Bosch Software Innovation GMBH.

□□□□□□ □□□□□□ □□□□□□: <https://www.alliedmarketresearch.com/purchase-enquiry/463>

Industry Trends:

□ In July 2023, the U.S. Government launched its long-awaited Internet of Things (IoT) cybersecurity labeling program that aims to protect Americans against the myriad security risks associated with internet-connected devices.

□ In May 2021, the Presidential Executive announced the improvement in the Nation's Cybersecurity and directed NIST to initiate two labeling programs on cybersecurity capabilities of Internet-of-Things (IoT) consumer devices and software development practices.

Recent Key Strategies and Developments

□ In February 2024, Digi International Inc. launched Digi IX40, a 5G edge computing industrial IoT cellular router solution. Digi IX40 is purpose-built for Industry 4.0 use cases such as advanced robotics, predictive maintenance, asset monitoring, industrial automation, and smart manufacturing.

□ In February 2023, KORE launched its recent technology software MODGo, which provides a unified, digital approach to IoT asset management, at the Mobile World Congress Barcelona. This cutting-edge solution provides a streamlined approach to managed services, designed to help organizations overcome the challenges of IoT implementation and management.

□ In March 2023, the Ministry of Electronics and Information Technology (MeitY) launched three IoT sensor-based products, which include a "Smart Digital thermometer", "IoT enabled Environmental Monitoring System" and "Multichannel data Acquisition System", developed by C-MET in the CoE in IIoT sensors.

□□□ □□□ & □□□ □□□□□□□□□□ □□□□□□□□ □□ □□□□ □□□□□□ (350 □□□□□□ □□□ □□□□ □□□□□□□□□□, □□□□□□□□, □□□□□□□□, □□□□ □□□□□□□□) □□: <https://www.alliedmarketresearch.com/internet-of-things-iot-market/purchase-options>

Thanks for reading this article you can also get individual chapter-wise sections 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.

□□□□ □□□□□□□□ □□□□□□:

1. Explainable AI Market : <https://www.alliedmarketresearch.com/explainable-ai-market-A324138>
2. E-Learning Market : <https://www.alliedmarketresearch.com/e-learning-market-A06253>
3. Threat Intelligence Market : <https://www.alliedmarketresearch.com/threat-intelligence-market>

□□□□ □□:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from 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.co

David Correa

Allied Market Research

+ 1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/787392786>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.