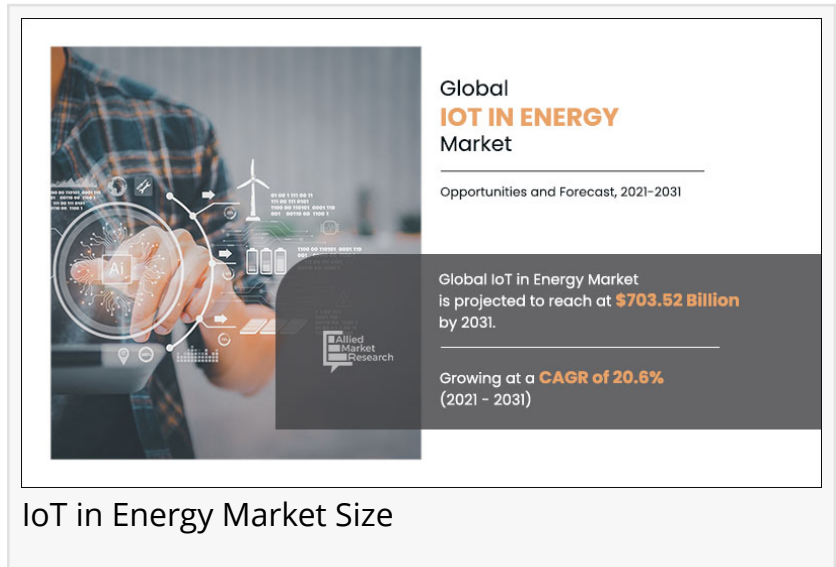


IoT in Energy Market Estimated at \$703.52 Billion, Registers Steady 20.6% CAGR From 2021-2031

Rising IoT adoption in energy and growing use of network technologies are driving growth in the global IoT in energy market.

WILMINGTON, DE, UNITED STATES, July 3, 2025 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [IoT in energy market](#) accounted for \$109.19 billion in 2021, and is estimated to garner \$703.52 billion by 2031, growing at a CAGR of 20.6% from 2022 to 2031.



IoT platform includes smart devices connected through web that collect, analyze, and manage data using tools such as sensors, communication hardware, and processors. IoT represents new reality of production. In the energy sector, IoT creates intelligent networks known as smart grid by collecting, transmitting, and compiling large amount of data. Thus, it integrates all assets connected to a network, optimizes operations, and increases flexibility of systems intelligently. Consequently, it helps in development of new services, improves efficiency & productivity, resolves critical problems, and enhances decision making in real-time.

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Surge in penetration of IoT-based solution in the energy sector and increased adoption of network technologies have boosted the growth of the global internet of things (IoT) in energy market. On the other hand, increase in adoption of IoT and AI in the energy industry and deployment of smart grid for energy optimization in commercial, household, and industrial buildings are expected to open lucrative opportunities in the future.

The IoT in energy market trends in Asia-Pacific is expected to exhibit the highest growth during the forecast period. This is attributed to increase in penetration of IoT-based solution in energy

sector and higher adoption of network technologies, which propel the growth of the market in this region. Moreover, the technology environment in Asian countries is expanding, particularly in sectors such as smart grid, coal mining and other. Governments in the region are continually emphasizing on investing in IT operations regarding various industries, allowing businesses to adopt new solutions and services to streamline their business operations. Growing digitalization towards system, is expected to provide lucrative growth opportunities for the market in this region.

The report divides the global internet of things (IoT) in energy market on the basis of component, network technology, application, organization size, and region.

Based on component, the solution segment held the largest share in 2021, accounting for more than two-thirds of the market. However, the services segment is projected to manifest the highest CAGR of 22.1% during the forecast period.

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On the basis of network technology, the radio network segment held the lion's share in 2021, contributing to around two-thirds of the market. However, the cellular network segment is estimated to portray the highest CAGR of 25.4% from 2022 to 2031.

The report offers an analysis of the global internet of things (IoT) in energy market across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2021, accounting for around two-fifths of the market. However, the market across Asia-Pacific is anticipated to showcase the highest CAGR of 24.0% during the forecast period.

This report gives an in-depth profile of some key market players in the IoT in energy market include Accenture PLC, HCL Technologies, Bosch, Cisco, Google Inc., Hewlett-Packard, IBM Corporation, Intel Corporation, Sap Se, and Schneider Electric. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which propel growth of the IoT in energy market globally.

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