

Global IoT Monetization Market Valued at \$396.6 Billion in 2022, Expected to Reach \$25.1 Trillion by 2032

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, IoT Monetization Market Size, Share, Competitive Landscape and Trend Analysis Report, by Component (Solution, Service), by Business Function (Marketing and Sales, IT, Finance, Supply Chain, Operations), by Organization Size (Large Enterprises, Small and Medium



sized Enterprises), by Industry Vertical (Retail, IT and Telecom, Manufacturing, Transportation and Logistics, Healthcare, BFSI, Energy and Utilities, Others): Global Opportunity Analysis and Industry Forecast, 2022 - 2032.

Market Size: The global iot monetization market was valued at USD 396.6 billion in 2022, and is projected to reach USD 25.1 trillion by 2032, growing at a CAGR of 51.7% from 2023 to 2032.

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The prominent trends that boost the growth of this market include rise in market for smart cities and connected cars, growth in penetration of IoT, and increase in awareness about the potential benefits of data monetization. In addition, growth in adoption of IoT monetization in agriculture and significant number of investments in the IoT market by many organizations drive the market growth. However, lack of strategic decisions and standards and privacy & security concerns are anticipated to restrict the growth of the market. Furthermore, IoT platforms that provide infrastructure, tools, and services for developing and deploying IoT solutions are becoming popular. These platforms enable businesses to focus on their core competencies while leveraging the platform's capabilities, which can be monetized through subscription fees or revenue sharing. Moreover, with the increasing volume of IoT data and the need for real-time processing, edge computing and fog computing have gained prominence. These technologies

allow data processing and analysis to happen closer to the source, reducing latency and bandwidth requirements. Monetization opportunities arise through the provision of edge and fog computing infrastructure, services, and software.

On the basis of organization size, the large enterprises segment dominated the IoT monetization market size in 2022 and is expected to continue this trend during the forecast period. This is attributed to the numerous advantages offered by the large enterprises such as the scale of IoT deployments. This is due to the large enterprises often having extensive IoT deployments, with a significant number of connected devices, sensors, and systems, which further drives the demand for large enterprises segment within several sectors. However, the small and medium enterprises segment is expected to exhibit the highest growth during the forecast period. Factors such as the rise in the adoption of cloud-based digital solutions due to low cost and easier maintenance drive the growth of the market. In addition, it provides flexibility & scalability to boost business processes, which is expected to provide lucrative growth opportunities for the IoT monetization industry during the forecast period.

By region, North America dominated the market share in 2022 for the IoT monetization market, as this region has been at the forefront of technological advancements, including the development and adoption of IoT technologies. In addition, this region has a strong presence of major technology companies, such as Google, Apple, and Microsoft, which have heavily invested in digital monetization platforms and services. Thus, anticipated to propel the growth of the IoT monetization market forecast. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. This is attributed to the rapid growth in IoT adoption across various industries, including manufacturing, logistics, healthcare, smart cities, and agriculture are expected to provide lucrative growth opportunities for the market in this region.

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The COVID-19 outbreak presented several opportunities for the IoT monetization market. One significant opportunity arose from the increased demand for remote monitoring and automation solutions. As businesses and individuals adapted to remote work and social distancing measures, there was a surge in the need for IoT technologies that enabled remote monitoring of equipment, processes, and assets. This droves the adoption of IoT solutions that facilitated real-time data collection, analytics, and control, allowing businesses to ensure operational continuity and optimize efficiency even with limited on-site personnel.

In addition, the pandemic accelerated digital transformation initiatives across industries, creating opportunities for IoT monetization. Businesses sought to optimize operations, improve supply chain resilience, and enhance customer experiences through the adoption of IoT-enabled applications and services. This surge in IoT implementation opened avenues for IoT platform providers, solution developers, and service providers to monetize their offerings and provide valuable solutions to customers. Furthermore, the increased focus on health and safety during

the pandemic created opportunities for IoT monetization in healthcare sectors. IoT technologies, such as remote patient monitoring devices, contactless solutions, and smart healthcare systems, gained prominence. These solutions enabled remote health monitoring, telemedicine consultations, and efficient healthcare resource management, presenting monetization opportunities for IoT companies in the healthcare industry.

Moreover, the COVID-19 outbreak accelerated the adoption of smart home technologies and home automation systems. With people spending more time at home, there was an increased interest in IoT-enabled devices for comfort, convenience, and security. This created opportunities for IoT companies to monetize their offerings in the consumer electronics and smart home sectors. Hence, the COVID-19 outbreak provided several opportunities for the IoT monetization market. The increased demand for remote monitoring, digital transformation initiatives, healthcare solutions, and smart home technologies opened new avenues for revenue generation and market expansion within the IoT industry.

Key Findings Of The Study:

By component, the solution segment accounted for the largest IoT monetization market share in 2022.

By business function, the marketing and sales segment accounted for the largest IoT monetization market share in 2022.

By organization size, the large enterprises segment accounted for the largest IoT monetization market share in 2022.

By industrial vertical, the manufacturing segment accounted for the largest IoT monetization market share in 2022.

Region wise, North America generated the highest revenue in 2022.

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The key players operating in the global IoT monetization market analysis are Amdocs, Inc., IBM Corporation, Ericsson, SAP SE, Oracle, Thales Group, Cisco Systems, Inc., Aria Systems, Inc., Intel Corp., and General Electric Co. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the IoT monetization industry globally.

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