

IoT Device Market Projected to Garner Significant Revenues By 2031

IoT Device Market Expected to Reach \$413.7 Billion by 2031 — Allied Market Research

WILMINGTON, DE, UNITED STATES, August 7, 2025 /EINPresswire.com/ -- Allied Market Research (AMR) has released a comprehensive report on the [IoT device market](#). According to the study, the industry is predicted to achieve a value of \$413.7 billion by 2031, indicating a notable increase from \$77.8 billion in 2021. Internet of

Things devices are an enhanced hardware solution equipped with advanced artificial intelligence and machine learning solutions to bring intelligence and autonomy to systems and processors, such as industrial smart manufacturing, medical equipment, autonomous driving, and home automation. Further, Internet of Things hardware, such as sensors, actuators, gadgets,

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IoT device market growth is fueled by high-speed connectivity, more connected devices, and the rise of 5G ecosystems enabling critical communication services.”

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appliances, or machines, is programmed for specific applications to transmit data over the internet. In addition, the Internet of Things can be integrated into mobile devices, industrial machinery, environmental sensors, medical devices, and other devices.

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AMR's research aims to offer valuable insights into various aspects, including market size and share analysis, Porter's Five Forces, and SWOT analysis, to assess the competitive environment and internal potential of organizations. Moreover, the report provides reliable information on the key factors influencing the growth of the global IoT device industry. With the help of this report, businesses and stakeholders can implement these insights to make more informed and data-driven decisions for remarkable success.



Recent Trends Shaping the IoT Device Corner

Edge computing

The importance of edge computing has risen due to the rapid increase in IoT devices generating vast amounts of data. Edge computing involves processing data closer to the source, reducing latency and bandwidth usage. Many IoT devices are now equipped with built-in edge computing functionality, allowing for faster decision-making and more effective data processing.

5G connectivity

The advent of 5G networks has the potential to revolutionize IoT connectivity by providing increased bandwidth, reduced latency, and greater reliability. This enhanced technology allows IoT devices to send and receive data at a high-speed pace, which is essential for applications such as autonomous vehicles and remote surgery.

Integration of AI and Machine Learning (ML)

AI and machine learning are being integrated into Internet of Things (IoT) devices to enhance their capabilities. These advancements enable IoT devices to analyze data, identify patterns, and make informed decisions without human intervention. For example, AI-powered IoT devices can efficiently manage energy usage in smart buildings and predict equipment failures in industrial environments.

Security and privacy

With the increase in connected devices, concerns about security and privacy are also growing. The vulnerability of IoT devices to cyberattacks is a major issue, giving rise to problems such as data breaches, unauthorized access, and malware infections. Manufacturers are focusing on implementing robust security protocols, including encryption, authentication, and secure boot mechanisms, to protect IoT devices and the data they collect.

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Regional Insights

The global IoT device industry is studied across key geographical regions, including North America, Asia-Pacific, Latin America, Europe, and the Middle East & Africa. This regional analysis provides valuable insights for businesses and stakeholders to strategically plan for growth. By understanding market shifts, they can customize their offerings to meet the unique demands of each region, take advantage of growth opportunities, and allocate resources efficiently to enhance profitability. Furthermore, it helps in anticipating regulatory challenges, adapting marketing strategies, and forming strategic alliances to expand market reach and competitiveness.

Industry News and Updates

AMR's study has examined the most recent insights, developments, and analyses in various industries, offering valuable information to drive well-informed decisions in today's dynamic market landscape. For example, in November 2022, Samsung India introduced its latest air purifiers, the AX32 and AX46, which are Internet of Things (IoT) enabled. These new models feature one-touch operation and are designed to remove 99.97% of nano-sized particles, germs, ultrafine dust, and allergens. The company also states that these air purifiers can eradicate potentially harmful volatile organic compounds (VOCs) such as formaldehyde, ensuring that users have access to clean air. On the other hand, in August 2022, Samsung launched SmartThings Home Life, connecting customers worldwide to a range of smart living solutions that enhance their home experience.

Another key development, in December 2022, Aeris Communications, a U.S.-based IoT solutions provider, and Ericsson joined forces in an agreement to acquire Ericsson's Connected Vehicle Cloud businesses along with its IoT Accelerator.

Key Companies Profiled in the Market Report

Microchip Technology Inc.
Intel Corporation
Cisco Systems Inc.
Qualcomm Incorporated
Texas Instruments Inc.
Cypress Semiconductor Corporation
Microsoft Corporation
Renesas Electronics Corporation
MediaTek
NXP Semiconductors N.V.

In conclusion, the AMR report provides a thorough analysis of the [global IoT device market](#), covering development trends, growth factors, regional insights, and market updates. By utilizing this data, businesses and stakeholders can make informed decisions, identify potential growth opportunities, and develop strategies to adapt to the evolving landscape, thus promoting steady growth and development.

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expertise, AMR focuses on the analysis of high-tech systems and advanced production systems. We have a team of experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use a variety of tools and techniques when gathering and analyzing data, including patented data sources.

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