Global IoT in Energy Market Valued at $109.19 Billion in 2021, Set to Hit $703.52 Billion by 2031

WILMINGTON, NEW CASTLE, DE, UNITED STATES, August 13, 2025 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global internet of things (IoT) in energy market was 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.

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.

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Covid-19 scenario:

The Covid-19 pandemic positively affected the market due to surge in adoption of work from home culture across the globe.

During the pandemic, IoT proved to be very advantageous for the energy sector as it allowed to control energy usage from remote location.

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.

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.

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The global internet of IoT in energy market report includes an in-depth analysis of the prime market players such as Accenture PLC, HCL Technologies, Bosch, Cisco, Google Inc., Hewlett-Packard, IBM Corporation, Intel Corporation, Sap SE, and Schneider Electric.

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