
Description: The IoT market size is estimated to grow from USD 157.05 billion in 2016 to USD 661.74 billion by 2021, at a Compound Annual Growth Rate (CAGR) of 33.3% from 2016 to 2021. This growth is driven by factors such as development of cheaper and smarter sensors, rising adoption of cloud computing, evolution of high speed networking technologies, and increasing penetration of connected devices.

Services segment is estimated to grow at the highest CAGR during the forecast period due to the increasing penetration of connected devices and higher adoption of IoT solutions across industry verticals. Managed services segment is expected to grow at the highest rate between 2016 and 2021. Due to the increasing technological adoption, Asia-Pacific (APAC) is projected to witness the fastest growth rate among regions.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants among other experts to obtain and verify critical qualitative and quantitative information as well as to assess future market prospects.

Distribution of primary interviews is as follows:

- By Company Type: Tier 1-20%, Tier 2-42%, and Tier 3-38%
- By Designation: C-Level-55%, Director Level-26%, and Others*-19%
- By Region: North America-47%, Europe-32%, and Asia-Pacific-21%

Note: *Others include sales managers, marketing managers, and product managers

The latest trends in IoT include growing IoT integration across different industry verticals, diversification of IT giants toward providing analytics and security software, and cost benefits of predictive maintenance. The availability of cloud deployment options for IoT solutions has further provided a huge opportunity.

The key vendors profiled in the report are as follows:

1. IBM Corporation
2. Cisco Systems, Inc.
3. SAP SE
4. PTC, Inc.
5. General Electric
6. Oracle Corporation
7. Microsoft Corporation
8. Symantec Corporation
9. Amazon Web Services
10. Bosch Software Innovation

The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the IoT market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across different verticals and regions.

2. The report would help the stakeholders to understand the pulse of the market and provide them information on key market drivers, restraints, challenges, and opportunities.

This report will help stakeholders to better understand the competitors and gain more insights to strengthen their position in the business. The competitive landscape section includes new product developments, partnerships, and mergers and acquisitions.
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