IoT Cloud Platform Market by Platform (Device, Connectivity Management and Application Enablement), Deployment Model (Public, Private and Hybrid), Organization Size (SMBs and Large Enterprise), Application Area, Service - Global Forecast to 2021

Description: The IoT cloud platform market size is estimated to grow from USD 1.88 billion in 2016 to USD 7.15 billion by 2021, at a Compound Annual Growth Rate (CAGR) of 30.6%. The growth is attributed to the increasing adoption of smart devices by consumers all around the globe, which is increasing the demand for better network connectivity. The growing number of internet users in the Asia-Pacific (APAC) owing to the presence of growing economies and increasing infrastructure needs are driving the growth of the market in the region; high technological spending in North America and Europe are also contributing to the growth of the IoT cloud platform market in these regions. However, lack of uniform IoT standards is restraining IoT cloud platform growth.

The smart city projects segment is expected to grow at the highest CAGR among the application areas during the forecast period. IoT cloud platforms provide ideal technology for urban development where it can enhance the quality of life with improved technology, augment economic structure, and direct environmental change to be in the interest of smart cities.

North America is expected to account for the largest market share in 2016. The drivers responsible for the growth of IoT cloud platform market in North America are stable economy, technological advancements, and newer infrastructure demands. With the increasing use of IoT cloud platform solutions in government & other industry verticals such as retail, automotive, financial, healthcare, utilities, and manufacturing in the U.S., the IoT cloud platform market is set to grow at a rapid pace in the region.

In the process of determining and verifying the market size for several segments and sub-segments gathered through secondary research, extensive primary interviews were conducted with key industry personnel. The break-up profile of primary discussion participants is given below.

- By Company Type: Tier-1 (35%), Tier-2 (40%), and Tier-3 (25%) companies
- By Designation: C-level (40%), Director Level (30%), and others (30%)
- By Region: North America (40%), Asia-Pacific (APAC) (25%), Europe (20%), and Rest of World (15%)

The various key IoT cloud platform vendors profiled in the report are as follows:

1. Amazon Web Service (Washington, U.S.)
2. Google (California, U.S.)
3. IBM Corporation (New York, U.S.)
5. Salesforce.com (California, U.S.)
7. PTC (Massachusetts, U.S.)
8. Samsung (Suwon, South Korea)
9. Sap SE (Walldorf, Germany)

The report carries discussion on various IoT cloud platform segments, such as by platform (device management, connectivity management, application enablement), by application area (home automation, wearable technology, smart city, industrial automation, connected transportation, healthcare, smart retails, smart agriculture, connected logistics, others), by service (professional services, managed services), by deployment model (private, public, hybrid), by organization size (small and medium businesses (SMBS), large enterprise).

The report will help the market leaders/new entrants in IoT cloud platform market in the following ways:

1. The IoT cloud platform report segments the market into various sub-segments covering this market.
The report provides the closest approximations of the market size for the overall market and the sub-segments.

2. The IoT cloud platform report will help in the understanding of the competitors better and gain more insights to strengthen one's market position. There is a separate section on competitive landscape, which includes competitor ecosystem and mergers and acquisitions, partnerships, and collaborations. Besides, there are company profiles of the top ten players in the IoT cloud platform market, where market internals that can put one ahead of the competitors, have been provided.

3. The IoT cloud platform report also helps in understanding the overall growth of the market. It provides information on key market drivers, restraints, challenges, and opportunities.
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