Global Internet of Things (IoT) Market 2017–By Identifying the Key Market Segments Poised for Strong Growth in Future

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SUMMARY

WiseGuyReports published new report, titled "Global Internet of Things (IoT) Outlook".

According to our global internet of things market outlook report "Disruptive technologies: Advances that will transform life, business, and the global economy", the Internet of things (IoT) is

one of the top three technological advancements of the next decade (together with the mobile internet and the automation of knowledge work). According to the Cisco, in 2008 number of things connected to Internet was greater than the population residing on earth, by 2020 number of things connected to internet will be about 50 billion.

Healthcare (16%) and manufacturing (16%) acquire the major section of IoT followed by insurance (12%), banking & securities (11%), retail and wholesome (8%), computing service (8%), government (7%), transportation (6%), utilities (5%), real estate (4%), agriculture (4%) and others (3%) contributes to IoT value add of USD1.9 trillion by 2020. Although estimated number of installed IoT devices in enterprise sector dominates the market, however that share may decline as the government and home sectors gain momentum.

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Market Size and Forecast:

By the year 2020 each person will own an average of 7 connected devices in the communications. In the automobiles 8.7 million cars had internet access which has now grown to 23.6 million in 2016. Industrial segment tends to see the annual growth rate of 30% due to increase in machine to machine connection.

According to report, global internet of things market in the year 2014 was USD 591.7 billion and growing at the pace of 17% forecasted to reach USD 1.3 trillion. The installed base of internet of things tends to grow from USD 9.7 billion in 2014 to 25.6 billion in the year 2019, hitting USD 30 billion in 2020. According to our research, IoT has the potential to support total service spending of more than USD 250 billion in the year 2016.

There are significant regional variations between more established markets, such as Europe, North

America and Oceania, where M2M's share of total connections exceeds the global average, and rapidly developing markets, such as Asia, which have experienced annual growth of 55% a year between 2010 and 2013. M2M connections as a share of total connections is an indicator of M2M market maturity. The top four markets worldwide by this measure in 2013 were Sweden (23%), Norway (15%), New Zealand (14%) and Finland (11%).

IBM would invest USD 3 billion over the next four years into internet of things division. According to the Cisco study, there is the possibility for USD 14 trillion profits for the next two decades.

Market Drivers:

• IoT has dynamic control of Industry and daily life by providing better relationship b/w human and nature, also contributing in forming an intellectual entity by integrating human society and physical systems.
• The technological advancements in telecommunication and internet connectivity are the major growth driver for internet of things (IoT) industry. Moreover, the rising adoption of wearable electronics and affinity for full time connectivity is bolstering the demand for internet of things (IoT).
• There is development happening in many industries to find a way to diversify products and services. For smart cities, municipalities are looking for ways to become more efficient, and IoT solutions provide several options to save money, improve productivity, and better serve their constituents.
• With the recent wave of network enhancements (e.g., ongoing LTE deployments, small cell networks) and rising penetration of cellular connections across the globe is expected to accelerate the growth of IoT market.

Key Findings:

• The flagship product, Mindwave, is a headset that can log into your computer using just your thoughts.
• IoT helps in life logging activities.
• Today scientists uses Yottabytes to describe how much the government data the NSA and FBI have on people together. However in the near future, Brontobyte will be the measurement to describe the type of sensors data that will be generated from IoT.
• Google's ongoing projects:
• Google Glass
• Waze: An intelligent traffic management and GPS navigation tool.
• Nest: Smart Thermostat and smoke alarm
• Open Automotive Alliance (OAA): An android operating system for automobiles.

Opportunities:

• Privacy and security were seen as the key technical building blocks needed.
• Potential solutions can be helpful to protect the data and privacy by providing legal authorities, technical control, social ethic and market self-regulation.
• 5G is the promising technology to deliver on IoT opportunities like robotics and autonomous vehicles.
• Verizon is going mainstream by entering in agricultural sector, measuring soil and moisture conditions to enhance plant quality, lower the operating costs and increase crop value.
• LTE is being evolved to scale up the performance and mobility and scaling down complexity and power. For instance, LTE Cat-M1 (eMTC) and LTE Cat-NB1 (NB-IoT), these two technologies will be merged by Qualcomm.
• With IoT, you don't need to go online because your environment is already there serving you, so if we don't need to be online than IoT will eliminate the Internet online.
• EMV technology is hardly new and has been widely used across Europe and Asia, providing

criminals with 10 years of head start to work around the chip, therefore new methods of authentication for e-commerce transactions will be required to curb the losses.

• According to Forrester, fleet management in transportation, security and surveillance applications in government, inventory and warehouse management applications in retail and industrial asset management in primary manufacturing will be the hottest areas for IoT growth.

Key Players:

• IBM
o Synopsis
o Business Strategy
o Product Portfolio
o SWOT Analysis
• Google
• Intel
• Microsoft
• Cisco
• Ericsson
• Qualcomm
• Facebook
• PTC Inc.
• Accenture PLC
• Amazon.com Inc.
• Hewlett Packard Enterprise

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