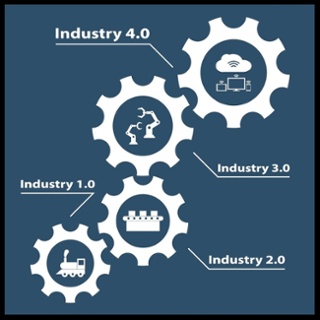
**20 Fascinating Facts about The Internet of Things**

JORDAN WEBER ON AUG 23, 2017

**Summary**

Despite the fact that some experts having dubbed the Internet of Things (IoT) [the "4th Industrial Revolution"](https://www.ibm.com/blogs/internet-of-things/dawn-of-the-fourth-industrial-revolution/), a staggering 87% of people have never [even heard the term](http://www.itproportal.com/2014/08/22/what-internet-things-87-people-havent-heard-it/).



It is similar to the Internet that you know today, but on a much larger scale. This is because IoT is about connecting exponentially more devices to the internet. Researchers are developing the means to connect not only our smartphones and laptops to the web but our appliances, cars, homes and even our clothes as well. According to its proponents, IoT promises to make our global society [more efficient and productive than we ever imagined possible](https://www.forbes.com/sites/ibm/2016/07/11/the-promise-of-the-internet-of-things-just-got-even-a-little-brighter-for-everyone/#e5b5f6b736ef).

Imagine a world where you could inventory the contents of your refrigerator from your smartphone, or own an air conditioner that automatically requested service when it broke down. Nifty as they may sound, these ideas barely scratch surface of what will be possible. In this “connected” era, anything that runs on a microchip will most likely connect to the internet in some form or fashion.

Regardless of whether you see [IoT as a boon](http://www.business2community.com/tech-gadgets/internet-things-learned-stop-worrying-love-iot-01765845#59q2QdwfzR3dhRoe.97) or an [omen of the digital apocalypse](https://www.wired.com/insights/2014/07/7-reasons-internet-things-doomed/), the technology seems here to stay. To learn more about this growing phenomenon called IoT, we scoured the web for the most interesting facts and figures we could find. Check them out below!

**You can easily share these incredible stats! Just click on any of the social icons to the left.**

**History of IoT**

1. [Automated teller machines (ATMs)](https://www.intel.com/content/www/us/en/internet-of-things/infographics/guide-to-iot.html) represented the first generation of IoT products when they started coming online in 1974.

2. By 2008, there were already [more internet-connected devices](http://blogs.cisco.com/diversity/the-internet-of-things-infographic) then there were human beings on the planet.

3. General Electric has used IoT concepts for years to improve its jet engine technology. Complex sensors stationed around each airplane can generate up to [14 gigabytes of data per flight](https://www.fool.com/investing/general/2014/06/10/how-will-the-internet-of-things-help-general-elect.aspx). Engineers can use this data to make improvements to the plane’s engines and other systems.

4. Developed over a decade ago, the railroad industry uses a sophisticated system of software and [RFID tags](http://gaorfid.com/railway-management-challenges-an-overview/)to track railcars and their contents.

5. One of the first internet-connected appliances was a [Coke machine at Carnegie Mellon University](http://realbusiness.co.uk/tech-and-innovation/2015/07/15/from-1982-coca-cola-vending-machine-to-latest-trend-what-the-internet-of-things-means-for-business/). Sensors allowed students to see if the machine was stocked and whether drinks were cold.

**How many devices?**

**6.**According to the [IHS](https://cdn.ihs.com/www/pdf/enabling-IOT.pdf), there were 15.41 billion devices connected to the internet in 2015. By 2020, IHS expects that number to swell to 75 billion!

7. Even more aggressive is Intel, who bullishly predicts the 2020 IoT market will comprise nearly [300 billion devices](https://www.intel.com/content/dam/www/public/us/en/images/iot/guide-to-iot-infographic.png)!

8. Manufacturers made up a significant proportion of IoT’s early adopters. Products like industrial sensors, networked assembly line machines, and real-time analysis devices are already on the market. [Sparklabs](https://www.slideshare.net/bernardmoon/internet-of-things-hardware-industry-report-2016) predicts demand to increase from 2.5 billion manufacturing connections in 2017, to 5.4 billion in 2020.

9. Wearable technologies also comprise a large portion of IoT devices. Worldwide in 2016, [retailers shipped approximately 28 million connected wearable devices](https://www.idc.com/getdoc.jsp?containerId=prUS41100116). By 2020, IDC expects annual sales will have reached nearly 90 million units, an increase of 31%!

**How much money does IoT represent?**

 10. In 2016, global spending on IoT across all markets was already $737 billion. According to [IDC](https://www.idc.com/getdoc.jsp?containerId=prUS41100116), this number will reach $1.29 trillion by 2020.

 11. The [2015 Industrial Internet Insights Report](https://www.ge.com/digital/sites/default/files/industrial-internet-insights-report.pdf), published by General Electric, estimates that worldwide IoT spending will reach $500 billion by 2020, and perhaps as high as $15 trillion by 2030.

 12. According to sources, IoT is already [revolutionizing the delivery of healthcar](https://www.losant.com/blog/5-ways-the-internet-of-things-will-revolutionize-healthcare). The Association for Competitive Technology estimates that by 2020, the connected-device healthcare market will be worth $117 billion.

 13. According to its proponents, IoT also has the potential to save huge sums of money for all variety of organizations. For example, the City of Barcelona [saves $37 million per year](http://datasmart.ash.harvard.edu/news/article/how-smart-city-barcelona-brought-the-internet-of-things-to-life-789) thanks to its new smart-lighting system. Additionally, the city claims that new IoT initiatives alone have created 47,000 new jobs.

 14. [Business Insider predicts](http://www.businessinsider.com/how-the-internet-of-things-market-will-grow-2014-10) that spending on IoT will total nearly $6 trillion over the next 5 years.

 15. Out of all businesses that have implemented some kind of IoT initiative, [94% have seen a return on their investment](http://www.csgi.com/resources/profiting-from-the-internet-of-things-above-and-beyond-connectivity-iot/success)!

**How will IoT affect us?**

 16. According to global software supplier SAP, [60% of global manufacturers will use IoT-sourced analytics](http://digitalistmag.wpengine.netdna-cdn.com/files/2016/03/IDC_IoT_white_paper_Mar2016.pdf) to optimize their manufacturing processes in 2017.

 17. The same report by SAP also predicts IoT will lead to a 15% increase in productivity and supply chain performance.

18. Connected vehicles have already begun to play a much larger role in IoT, and that trend appears set to continue. [By 2020, 75% of new vehicles will come with built-in IoT](http://www.businessinsider.com/connected-car-statistics-manufacturers-2015-2) functionality, according to Business Insider.

 19. Besides smartwatches, the emerging wearables market will also include heart rate straps, baby and pregnancy monitors, headbands, posture monitors, movement sensors, and wearable patches. According to ReportBuyer, overall shipments of these IoT items will increase from [7 million units in 2015 to 68 million in 2021](http://www.prnewswire.com/news-releases/smart-clothing-and-body-sensors-market-analysis-and-forecasts-300267344.html).

 20. By 2018, there will be 22 billion IoT devices installed, driving the development of over [200,000 new IoT apps and services](https://us.nttdata.com/en/blog/sap-advisor/2016/october/sap-invests-big-in-iot).