

Industrial Internet of Things Market worth US\$ 792.0 Billion 2029 with a CAGR of 26.0 %

[Industrial Internet Of Things Market](#) is projected to grow from US\$ 99.0 billion in 2020 to US\$ 792.0 billion by 2030. Global industrial internet of things market is driven by growing usage of industrial internet of things owing to affordability and availability of sensors and processors. Enterprises provide better internet of things services to various industry verticals due to implementation of cloud. This provides opportunity for the growth of the global industrial internet of things market.

The report “Global Industrial Internet of Things Market, By Component (Hardware, Sensors, Software, Services (System Integration, Consulting Services, and Support and Maintenance Services), and Connectivity), By Application (Manufacturing, Energy & Power, Oil & Gas, Healthcare, Logistics & Transport, Agriculture, and Others (Retail, Metals & Mining)), and Region - Global Forecast to 2029”

Key Highlights:

- In December 2018, General Electric company announced that it establishes a new, independent company focused on building a comprehensive Industrial Internet of Things software portfolio. The company will start with US\$1.2 Bn in annual software revenue and an existing global industrial customer base.

Key Market Insights from the report:

The global industrial internet of things market accounted for US\$ 99.0 billion in 2020 and is projected to register a moderate CAGR of 26.0% over the forecast period. The market report has been segmented on the basis of component, application, and region.

- By component, the global industrial internet of things market is segmented into hardware, sensors, services, software and connectivity. The service segment is sub-segmented into system integration, consulting services, and support and maintenance services.
- By application, the global industrial internet of things market is segmented into manufacturing, energy & power, oil & gas, healthcare, logistics & transport, agriculture, and others.
- By region, North America region estimated to account major share in global industrial internet of things market due to increasing awareness about benefits of using industrial internet of things among people.

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The prominent players operating in the global industrial internet of things market includes Arm Limited, Cisco Systems, Inc., General Electric Company, Intel Corporation, Rockwell Automation, Inc., ABB Ltd., Texas Instruments Incorporated, Dassault Systèmes, Honeywell International Inc., and Huawei Technology Co., Ltd.

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