

## **IIoT Platform Market is estimated to be US\$ 23.26 billion by 2030 with a CAGR of 14.7% during the forecast period**

[IIoT Platform Market](#) accounted for US\$ 6 billion in 2020 and is estimated to be US\$ 23.26 billion by 2030 and is anticipated to register a CAGR of 14.7%. IIoT platforms integrate frontline industrial processes with backend data systems. They include both hardware and software and allow businesses to create new applications. IIoT Platforms are, at their core, instruments for increasing connectivity, control, and data analysis in industrial settings. Frontline organizations now have unprecedented control over their lines and processes thanks to platforms. Engineers can use them to create new applications (work instructions, inline quality checks, machine monitoring) or customize application templates for their specific lines. They also gather massive amounts of data.

**The report "Global IIoT Platform Market, By Type (Device Management Platform, Application Management Platform, and Connectivity Management Platform), By Application (Predictive Maintenance, Business Process Optimization, Asset Tracking & Management, Logistics & Supply Chain Management, Real-Time Workforce Tracking & Management, Automation Control & Management, Emergency & Incident Management, and Business Communication), and, By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2029"**

### **Key Highlights:**

- In December 2021, Panasonic introduces industrial IoT platform Miraie Profactory for Indian manufacturing sector. The system manages end-to-end operations using new-age technologies such as cloud, IoT, analytics, and mobile apps, among others, for improved production efficiency, quality, recognizing faults, and reducing downtime.
- In December 2021, Knowledge Lens has relaunched their IIoT Platform, iLens, as UnifyTwin, which combines the Connected Factory and Connected Worker into a single Industry 5.0 product.

### **Analyst View:**

IoT device use has increased across numerous industrial verticals during the epidemic, including healthcare, utilities, manufacturing, and transportation and logistics. As a result, demand for IIoT platforms is growing in these industries. IoT devices and control systems are commonly used to track assets and monitor industrial tools in order to acquire and exchange real-time data as finished goods move down the production line. There is a tremendous volume of operational data produced from IoT-enabled devices and equipment in businesses across many industries, which may be examined for valuable insights and thus used for centralized manufacturing environment monitoring.

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### **Key Market Insights from the report:**

Global IIoT Platform market accounted for US\$ 6 billion in 2020 and is estimated to be US\$ 23.26 billion by 2030 and is anticipated to register a CAGR of 14.7%. Global IIoT Platform market is segmented into type, application and region.

- Based on Type, the Global IIoT Platform Market is segmented into Device Management Platform, Application Management Platform, and Connectivity Management Platform.
- Based on Application, the Global IIoT Platform Market is segmented into Predictive Maintenance, Business Process Optimization, Asset Tracking & Management, Logistics & Supply Chain Management, Real-Time Workforce Tracking & Management, Automation Control & Management, Emergency & Incident Management, and Business Communication.
- By Region, the Global IIoT Platform Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

#### **Competitive Landscape & their strategies of Global IIoT Platform Market:**

The key players in the global IIoT Platform market includes Parametric Technology Corporation (PTC), SAP SE, International Business Machines (IBM) Corporation, Hitachi Global Ltd., Accenture, Inc., Atos Group, Inc., Altizon Systems Pvt. Ltd., Flutura Business Solutions Pvt. Ltd., Oracle Corporation and Cisco Systems, Inc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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