Industrial Internet Of Things (IIoT) - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Industrial Internet Of Things Market size is estimated at USD 154.14 billion in 2025, and is expected to reach USD 676.20 billion by 2030, at a CAGR of 34.41% during the forecast period (2025-2030).

Key Highlights
- Technologies, such as big data and machine learning (ML), are being used increasingly to harness the data generated from connected devices to improve machine-to-machine (M2M) communication and streamline workflow. Also, declining manufacturing and sensor costs in producing IoTs further drive the demand.
- Significant advantages, such as large-scale profit margins through improvements in power efficiency, attract companies to invest in the market aggressively. According to a study by Microsoft, IoT is increasingly becoming indispensable to the manufacturing industry. 87% of IoT decision-makers in the industry have adopted IoT, and the vast majority say IoT is critical to the success of their company and that they are satisfied with the technology.
- Furthermore, the utilization and demand for edge computing in Industrial IoT are rapidly increasing due to its next-generation capabilities. For instance, in the current year, SECO, an Italian high-tech company, has announced a strategic partnership with Qualcomm Technologies International, Ltd-the goal of introducing innovative edge computing products and solutions tailored for the industrial Internet of Things (IIoT). Under the agreement, SECO is appointed Qualcomm Technologies IIoT design center partner, responsible for creating specific reference designs for readily available hardware solutions, primarily targeting OEM customers.
- Market incumbents like Google, Amazon Web Services, and Microsoft aim to establish more collaborative partnerships with edge-computing companies to provide one-stop solutions to industrial users. Further, the growing number of industrial robot installations globally is expected to create considerable demand for low latency and jitter communications, significantly improving the need for IIoT solutions.

- AWS IoT TwinMeker introduces three new entity modeling features to streamline the creation, deployment, and scalability of digital twins for real-world systems: Firstly, customers can now perform metadata bulk operations, including import, export, and update, facilitating the seamless migration of equipment models and metadata for external sources or different AWS accounts. This simplifies the creation of entity models at scale. Secondly, AWS IoT TwinMaker service quotas have been increased to support digital twins with higher entity and component counts. Third, introducing composite component types enhances flexibility and efficiency in constructing complex components.
- Moreover, metadata bulk operations and composite components are accessible in AWS IoT SiteWise, ensuring a consistent modeling experience for industrial customers across all regions where AWS IoT TwinMaker is generally available, except for metadata bulk operations, which are inaccessible in AWS GovCloud. Such developments were expected to influence future and current ongoing IIoT projects as they might be deemed non-essential and either postponed or canceled for the foreseeable future.

Industrial Internet of Things (IIoT) Market Trends

Manufacturing to Hold Major Market Share

Amongst the industries, the manufacturing industry holds a significant share of investment and market share, with both discrete and process manufacturing intensely investing in IoT adoption. Furthermore, there is a strong emphasis on integrating IoT within the industry, especially with the emergence of Industry 4.0. IoT is making significant strides in discrete and process manufacturing by providing avenues for operational optimization, downtime reduction, enhanced efficiency, facilitating data-driven decision-making, and ultimately contributing to increasing profit margins while minimizing costs, thus ensuring a swift return on investment (ROI) in IoT adoption.

For instance, according to the survey of Ubisense, a precise location, movement, and interaction of things tracker, the survey provides a clear snapshot of the 2023 manufacturing landscape, indicating that 62% of manufacturers have incorporated IoT technologies into their manufacturing or assembly processes. This significant increase in adoption highlights are growing acknowledgement of IoT's substantial potential to streamline operations and boost productivity.

In the upcoming years, utilities, discrete manufacturing, process manufacturing, and life sciences sectors will spend the most on IoT solutions. Most use cases are anticipated to continue enhancing asset tracking, asset life, and the ability to enforce physical distance through condition-based equipment tracking and maintenance.

The adoption rates from the industry are expected to be higher than any other industry due to the increased propensity of decision-makers to adopt IoT solutions. According to a study by General Electric, 58% of manufacturers mentioned IoT is required to transform industrial operations digitally.

In addition, a study by Capgemini found that industrial manufacturing held the second-highest average implementation percentage of high potential use cases by industries after telecom, which stood at 33%, focusing on production asset maintenance, manufacturing intelligence, and product quality optimization.

In addition, the adoption of industrial robots in manufacturing industries is expected to increase further over the coming years. For instance, according to IFR, the global demand for advanced robots in manufacturing is expected to grow; owing to such developments, various other aspects of the manufacturing industry, such as in-house logistics, inventory, and warehouse management etc., are also expected to be automated over the coming years.

According to a study by Microsoft, 87% of the manufacturing industry's decision-makers favored adoption, with industrial automation, quality & compliance, production planning & scheduling, supply chain and logistics, and plant safety & security being

the primary use cases.

Asia Pacific To Hold Maximum Market Share

Industrial IoT is expected to represent a larger market share than consumer IoT.

Due to the straining US-China relationship, China is turning to Japanese IoT expertise to reduce dependency on the US. Thus, China has invited IVC member representatives to several Chinese symposiums addressing the IoT topic. China has also asked the IVC to help form an international organization focusing on researching and implementing better IIoT technology in the workplace.

Furthermore, the government plays a significant role in implementing the use cases of IIot in the region. Government initiatives like Digital India and Make in India are impeding the manufacturing industry. The make in India campaign immensely benefited from IoT for providing innovative ways for the sustainable development of manufacturing organizations.

The Smart Advanced Manufacturing and Rapid Transformation Hub (SAMARTH) Udyog Bharat 4.0 initiative aims to enhance awareness about manufacturing 4.0 within the Indian manufacturing industry and help stakeholders address the challenges related to smart manufacturing.

Industrial Internet of Things (IIoT) Industry Overview

The industrial internet of things market is fragmented as the majority of manufacturing companies across the world are using IoT after the current evolution of industry 4.0. This makes the market highly competitive and allows companies to provide services in IoT. Some of the key developments in the market are:

April 2023 - Siemens has introduced its global open digital business platform Siemens Xcelerator, aiming to rapidly and broadly unlock digitalisation benefits for its Canadian customers. This platform expedites digital transformation in value generation across various sectors such as industry, buildings, grids, and mobility. Siemens Xcelerator's expanding marketplace facilitates seamless interactions and transactions among customers, partners, and developers. It simplifies digital transformation by providing a curated portfolio of IoT-enabled hardware, software, and digital services adhering to design principles like interoperability, flexibility, and openness as a service. The platform collaborates with critical parameters, including Dexterra Group, are Canadian facilities and operations management company.

July 2023 - Honeywell has announced its acquisition of SCADAfence, which specializes in cyber security solutions for monitoring extensive operational technology (OT) Internet of Things (IoT) networks. SCADAfence is known for its expertise in asset discovery, threat detection, and security governance, crucial elements for cyber security initiatives in industrial and building management.

Moreover, the SCADAfence product lineup is set to seamlessly become part of the Honeywell Forge Cybersecurity+ suite within Honeywell Connected Enterprise. This strategic move aligns with Honeywell□s emphasis on digitalization, sustainability, and OT cyber security SaaS solutions. The integration empowers Honeywell to deliver a comprehensive enterprise OT cyber security solution, catering to site managers, operations management, and CISOs in their quest for enhanced security management in situational awareness. Furthermore, this acquisition reinforces Honeywell□s cyber security prowess and enhances its rapidly expanding OT cyber security portfolio, improving operational security, reliability, and customer efficiency.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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