The number of devices connected to the internet reached 22.0 billion worldwide at the end of 2018, according to the latest research from Strategy Analytics. Enterprise IoT remains the leading segment, accounting for more than half of the market, with Mobile/Computing at just over a quarter. The report predicts, however, that Home will be the fastest growing segment over the coming years, driven by further rapid growth in smart home adoption, particularly in as-yet untapped regions. The report concludes that the IoT revenue opportunity remains uncertain, particularly for service providers, and that companies looking to benefit from the IoT should give most consideration to which target segments, business activities and revenue models they should prioritize.


The report predicts that 38.6 billion devices will be connected by 2025, and 50 billion by 2030. Some segments (such as connected computing devices) will see low growth or decline, while others (such as media devices) will continue to expand steadily. Growth rates for wearable devices and connected vehicles will remain positive, but volumes will be modest relative to other segments.

David Mercer, Principal Analyst and the report’s author, commented: “Service providers may look at the vast scale of the internet of things and assume that revenues will automatically flow in their direction. But it remains to be seen precisely which applications and services will drive revenue growth, and how much. Furthermore, more research is needed to understand how this ecosystem will evolve to meet the needs of tomorrow’s consumers.”

David Kerr, Senior Vice President at Strategy Analytics, added: “With the global connected device installed base on track for nearly 40B by 2025, there is a huge opportunity for semiconductor display manufacturers, cameras, memory, battery and other enabling technology providers. AI will become pervasive in mobile, home, automotive and computing platforms. Optimizing the user experience across multiple devices, OS and user interfaces will be a key battleground.”

About Strategy Analytics

Strategy Analytics, Inc. provides the competitive edge with advisory services, consulting and actionable market intelligence for emerging technology, mobile and wireless, digital consumer and automotive electronics companies. With offices in North America, Europe and Asia, Strategy Analytics delivers insights for enterprise success. www.StrategyAnalytics.com

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