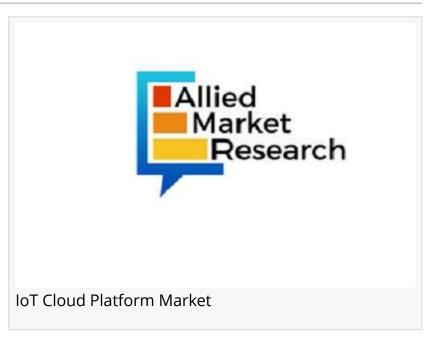


IoT Cloud Platform Market Statistics: A Huge Opportunity For Investors by 2027

The digital healthcare technology, artificial intelligence, robotics, and data analytics are some of the prime factors driving the growth of the market.

PORTLAND, PORTLAND, OR , UNITED STATES, October 13, 2021 /EINPresswire.com/ -- Surge in demand for improved data usability and quality, faster deployment, and implementation of cloud-based solutions among enterprises are the major factors that drive the growth of the market. In addition, the rising number of IoT devices in various



application areas fuels the market growth. However, data loss and privacy concerns hamper the market growth. Furthermore, the increasing penetration of connected devices is expected to provide lucrative opportunities for the global <u>IoT cloud platform market</u>.

Technological advancements such as big data and machine learning generate enormous amounts of data, which enhances organizations to adopt IoT cloud platforms to store the data. IoT cloud platform helps to manage such data more efficiently. This factor, in turn, boosts market growth.

North America is expected to have the largest market share during the forecast period, owing to the widespread adoption of IoT cloud platforms by numerous industries in the U.S. and Canada. All major vendors of the cloud-based platforms are present in the region, which further fuels the market growth. In addition, small & medium-sized organizations have adopted IoT cloud platforms to streamline their business processes, which propels the growth of the market in the region.

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Profiling Key Players: Microsoft, Google, LLC, Cisco Systems, IBM, PTC, Oracle, Amazon, Samsung,

SAP, Siemens, and Telit

Impact of COVID-19 on IoT Cloud Platform Market:

• Since the COVID-19 virus outbreak in December 2019, the disease has spread to almost all countries around the globe, with the WHO declaring it a public health emergency. The global impacts of the disease are already starting to be felt and are expected to significantly affect the global IoT cloud platform market in 2020.

• The worldwide lockdown has led all businesses to shift to online mode, as a result, there is a huge amount of data that is being uploaded on the cloud. Thus, securing and manage data efficiently on the cloud creates demand for IoT cloud platforms.

Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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David Correa Allied Analytics LLP +18007925285 ext. email us here Visit us on social media: Facebook Twitter LinkedIn

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