

# IoT in Construction Market Worth \$19,039.8 Million in 2027 | Key Drivers, Restraints & Opportunity

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*COVID-19 Pandemic disrupted the entire world and affected many industries. Get detailed COVID-19 impact analysis on the IoT in Construction Market*

PORTLAND, OR, UNITED STATES, November 18, 2021 /EINPresswire.com/ -- IoT in construction aims at connecting construction sites with [IoT technologies](#) and solutions to obtain maximum productivities. IoT technologies such as smart wearables, sensors, RFID tags, building information modelling, augmented reality, and others assist in recognizing potential risks in construction projects as well as deliver enhanced productivities, efficient project management, and optimized use of resources.

For instance, the adoption of new IoT in construction market trends such as wearable technologies including smart helmet, smart glasses, sensible wearables, and others have augmented workplace satisfaction by 3.5% and propelled productivity by 8.5% on construction sites.

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According to a new report published by Allied Market Research, titled, "IoT in Construction Market by Application, End User, and Components: Opportunity Analysis and Industry Forecast, 2020–2027," the global IoT in construction market size is expected to reach \$19,039.9 million in 2027 from \$8,179.9 million in 2019, growing at a CAGR of 14.0% from 2020 to 2027. In 2019, Asia-Pacific dominated the market, in terms of revenue, accounting for a 45.6% share of the global market.

## Covid-19 Impact Analysis

The COVID-19 pandemic has negatively affected the market mainly due to halt in international trade, prolonged lockdowns, and ceased construction processes. In addition, the major end-user companies located in countries such as the U.S., China, Germany, the UK, and others are also facing financial impacts due to halted production, which is likely to hinder the IoT in construction market growth during 2020.

## Key Benefits For Stakeholders

The report provides an extensive analysis of the current and emerging global IoT in construction market trends and dynamics.

In-depth analysis of the market is conducted by constructing market estimations for the key market segments between 2019 and 2027.

Extensive analysis of the market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive IoT in construction market opportunity analysis of all the countries is also provided in the report.

The global IoT in construction market forecast analysis from 2020 to 2027 is included in the report.

The key players within the market are profiled in this report and their strategies are analyzed thoroughly, which help understand the competitive outlook of the industry.

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## Key Players

Trimble, Inc.  
Pillar Technologies Inc.  
Triax Technologies, Inc.  
AOMS Technologies  
Topcon Corporation  
Hilti Corporation  
Autodesk, Inc.  
Oracle Corporation  
Hexagon AB  
CalAmp Corporation

## Key Market Segments

### By Application

Asset Monitoring  
Predictive Maintenance  
Fleet management

Wearables  
Others

By End-User

Residential  
Non-residential

By Components

Hardware  
Software  
Connectivity  
Services

By Region

North America  
Europe  
Asia-Pacific  
LAMEA

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David Correa  
Allied Analytics LLP  
+ +1 8007925285

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