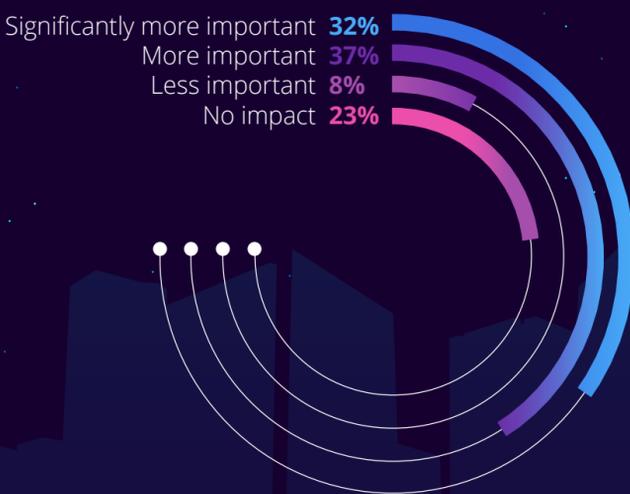


IoT: Moving beyond the hype to realistic, profitable adoption

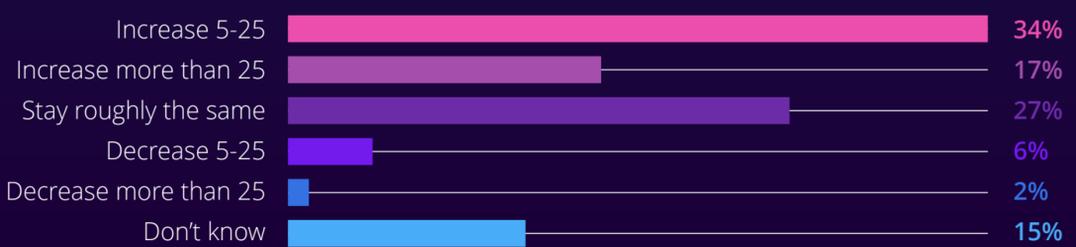
Insights on the future growth and opportunities ahead in the IoT market

Strong indications of increased enterprise spending in wake of COVID

Nearly 70% of respondents to Omdia's ICT survey* stated that IoT would be more important to their business in the next 18 months.



Enterprise investment in IoT** is set to grow in the first half of 2021, with over 51% of enterprises indicating they believed their IoT budgets would increase.



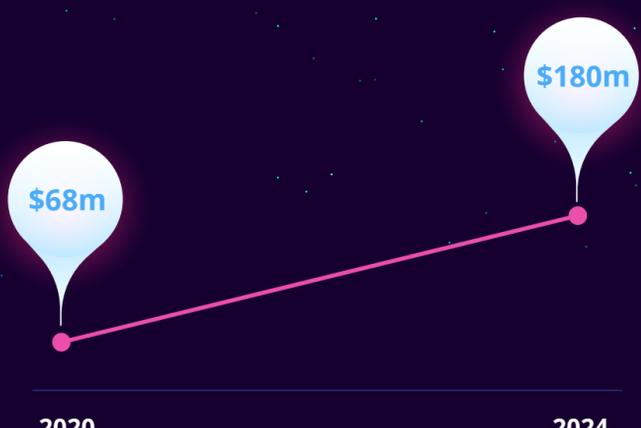
IoT evolution will be reinforced by 5G and LPWAN

5G will eventually augment IoT and fuel greater innovation. Serving a bridge to this will be licensed and unlicensed LPWAN (low-power wide area networks). While adoption has been slower than expected, these technologies will clearly be a growing market. Omdia expects LPWAN connections to increase from 409 million in 2020 to nearly 1.8 billion by 2024.



Cybersecurity concern remain paramount

Security safeguards are now more commonly "baked into" IoT solutions. The revenues generated from IoT cybersecurity solutions, spanning disciplines such as device management, data management and identity access management, are expected to grow to about \$180m in 2024, up from just \$68m in 2020.

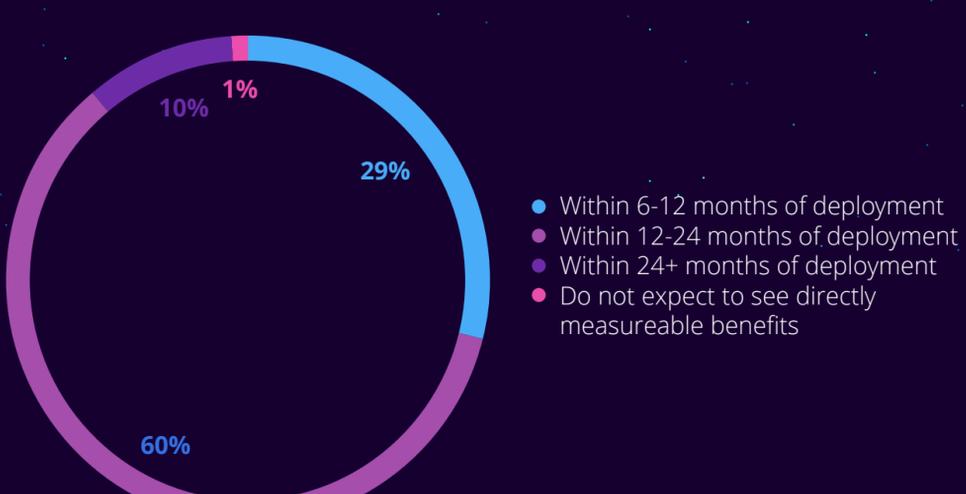


Solving real-world problems and effective partnering will drive IoT success in 2021

Providers must not focus on selling technology but instead offer clear answers and solutions that solve enterprises' pain points. The goal of most IoT deployments is to improve efficiency and productivity, not open new revenue streams.



Four of five enterprises expect measurable benefits directly from their IoT deployment within 24 months. When building IoT solutions; focus on solving the manageable, well-defined to begin with to get buy-in from the wider organization.



*Omdia's annual global ICT survey explores the perceptions of 6,600 ICT decision-makers from 56 countries in 15 major industries.
 **Data collected from a survey of 471 subscribers of IoT World Today.

Interested in discovering more? Omdia's IoT: Connecting billions of dollars, devices and decisions report, covers diverse areas extending from modules and chipsets, to 5G, to AI and cybersecurity, and from automotive to industrial and consumer markets. [Click here to access the full report.](#)