

With the help of Internet of Things (IoT) connected devices such as sensors and wearables provide more optimal solutions for various businesses and industries. Aids in fleet management services, better healthcare monitoring and more options for autonomous transportation



Overview

The use of IoT devices is expanding throughout a number of industries. This increase is mostly owing to the higher bandwidths that 5G is bringing about. There is a need for greater cybersecurity in tandem with that expansion, especially in relation to IoT. The Internet of Things open interconnectivity has historically made it a potential target for attackers. Suppliers will concentrate more of their efforts on making sure that IoT is becoming more secure.

Wearable technology is becoming more and more popular in businesses, and its application has the potential to completely transform a number of aspects of corporate operations. Notably, the use of wearable technology is leading the way in sectors such as insurance, healthcare, fintech, and logistics.

Healthcare

Wearable electronic medical devices have completely transformed the way healthcare practitioners gather and use patient data. By combining a wide variety of sensors, these gadgets offer a full picture of a person's health, facilitating in-depth tracking and evaluation of vital signs and other important parameters.



Education, Entertainment and Travel

When it comes to adopting new technologies and realizing their potential in the industry, the gaming and entertainment sector has always been at the forefront. In this field, wearable technology has led the way with VR headsets, glasses, and controllers that support a variety of leisure experiences, from virtual travel and movie-watching to immersive gaming adventures.

Retail

The use of NFC (Near Field Communication) technology for contactless payments has quickly become a commonplace and convenient feature, especially for users of fitness and smartwatch bracelets. According to recent surveys, an astounding 35% of wearable gadget users actively take advantage of this functionality to enable secure and easy payment processing while making transactions.



Client Challenges

The client wanted to understand the list of strategic decisions taken by connected device manufacturers to increase their presence in various industries such as fitness and sports, healthcare, education, entertainment and travel. The challenges include:

Improved short-term and long-term demand planning

Factors behind the escalating challenges in connected technology supply

Potential/addressable market size for the connected device market

The future growth rate for the required market

Key factors influencing the connected device manufacturers

Competitive analysis of leading market players

DBMR Approach/Research Methodology

Data Bridge Market Research followed in-depth market research to provide valuable insights based on client requirements. DBMR's approach or research methodology for connected device manufacturer's strategic decisions is explained below:

- DBMR followed top-down and bottom-up market research approaches for extensive market analysis
- DBMR conducted primary and secondary research to collect market-related data. This data was then used to analyze the global, regional and country-level analysis of market trends. This also includes segment-level analysis in each country mentioned in the report

Primary research includes e-mail interactions and telephone interviews with industry experts such as CEO, V.P., Marketing Managers, Sales Managers and Executives, Engineers and Developers

The secondary research methodology includes data published by government, annual reports, press releases, investor presentations of companies, white papers, certified publications, market-related associations and organizations and verified databases

- Company comparative analysis through product mapping and company profiling
- Analysis of key drivers, restraints, opportunities and challenges that can impact the overall market growth of connected device manufacturers

The above mentioned methodology was used to deliver results related to client requirements.

Outcome and Business Impact

Data Bridge Market Research was able to provide in-depth qualitative as well as quantitative market analysis with the help of market research methodology. The outcome of this research includes global, regional and country-level addressable market size along with growth rate for upcoming years. DBMR also provided factors influencing the connected device manufacturers along with insights related to various manufacturers. Moreover, the analysis includes recent technological advancements along with future scope for improvements in the market-related products. The company share analysis part helped the client to understand the global as well as regional market competition for their product offerings. The in-depth market size in terms of products and solutions has helped the client to understand the market potential in each segment of the market. Analysis of regional and country-level regulatory factors for launching new products and business expansion has helped the client to make different strategies before entering or investing in the untapped markets. DBMR delivered overall insights on futuristic trends of connected device manufacturers to the client.

Conclusion:

Data Bridge Market Research was able to provide in-depth analysis with the help of market research methodology, AI driven analytical tools and technologies. All parameters required by the client were included in the research study. DBMR provided the client with actionable intelligence against its major competitors and changing market dynamics, which helped the client to analyze the company's growth changes in terms of penetration, technology and future endeavors, enabling the client to make strategic decisions to access of connected device with their supply chain