

Research report: IoT adoption



VB Business Panel

Over half (51%) of respondents are of the view that revenue generation does not figure in their considerations, while 75% say that they have realised or anticipate to realise savings using the IoT.

Many businesses are struggling with security, skills and connectivity challenges in large scale IoT deployments. Over half (56%) require additional cyber-security skills and 34% don't yet have access to the connectivity they need.



On average, ship operators and managers plan to spend \$2.5 million on IoT-based solutions within three years and expect, on average, to achieve IoT-driven cost savings of 14% over the next five years.

- Supply chain managers expect IoT to be increasing their annual revenues by 10% within 5 years.
- connectivity was the most significant challenge faced in deploying IoT technology with 24% of respondents struggling to secure the communication networks needed for reliable and resilient deployment.

Who did we interview?

750 respondents who have a knowledge of/influence over their organization's IoT strategy. Respondents were from a range of countries including Australia, Canada, China, Germany, Greece, India, Japan, Mexico, Russia, South Africa, UK and the US

74 %
of businesses are now using external partners to bridge the skills gap and implement IIoT strategies.