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In 2015, there were about 15.4 billion connected devices. According to IHS, this number will grow to 30.7 billion in 2020, and 75.4 billion by 2025.

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Intel's projection is even bigger. The company forecasts 200 billion connected devices by 2020

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Wearable devices are also noticeably growing. From 28.3 million units sold in 2016, IDC forecasts an increase to 82.5 million units in 2020, a 31 percent growth.

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In 2016, global spending on the IoT across markets was \$737 billion. IDC predicts that by 2020, this number will reach \$1.29 trillion, a compound annual growth rate of 15.6 percent

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IoT will add \$10 to \$15 trillion to worldwide GDP growth by 2030—the equivalent of China's entire current economy.

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The health care market will feel the impact of the IoT. ACT, an organization representing over 5,000 mobile technology companies, is forecasting a \$117 billion connected health care market by 2020

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Total business spending on IoT solutions will reach \$6 trillion by 2021

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85% of Millennial respondents do not own IoT devices. The percentage of non-IoT device owners in the other age groups is as follows: 79% for ages 30-44; 81% for ages 45-59; and 84% for the 60 and older group. The study was conducted among 2,700 consumers.

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Among respondents who do own IoT devices, the Millennials also represent the least likely cohort to take part in utility programs. They participate at half the rate of those in the 30-44 and 45-59 age groups, and almost a third of the rate compared to the 60 and older set.

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74% of Millennials say they would use more IoT devices if they had more confidence that the devices were secure. Among the other age groups, 63% of Generation Xers hold the same view about device security and nearly half of Baby Boomers (47%) say the same.

Internet Of Things

