

Advanced Technology Watch - Technology Focus on the Internet of Things

The Internet of Things (IoT) refers to a network of uniquely identifiable endpoints that autonomously connect bidirectionally using Internet Protocol (IP) connectivity. However, in a broader sense, IoT refers to “an ecosystem in which applications and services are driven by data collected from devices that sense and interface with the physical world”.

This ecosystem establishes end-to-end solutions that leverage those connected devices and the data they generate. This data is then used to obtain new insights, transform and automate systems and processes, provide new products and services, and bring a host of benefits to users, organisations, economies and societies.

The European Commission committed to investing nearly **€500 million** between **2014** and **2020** in IoT development as part of the Horizon 2020 programme.



The European Commission has supported the advancement of IoT

Communication
“Internet of Things: An Action Plan for Europe”

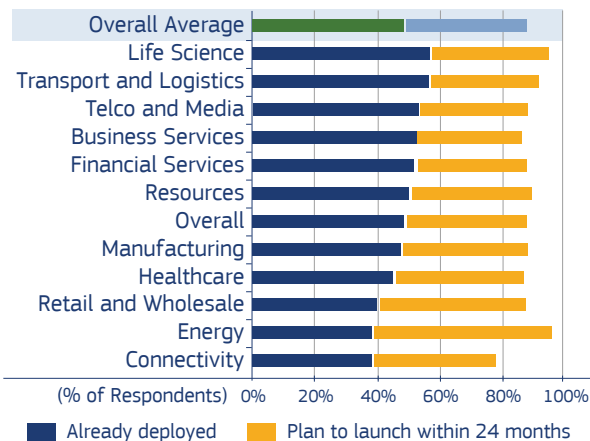
Alliance
Alliance for Internet of Things Innovation (AloTI)



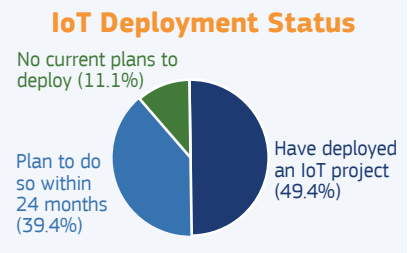
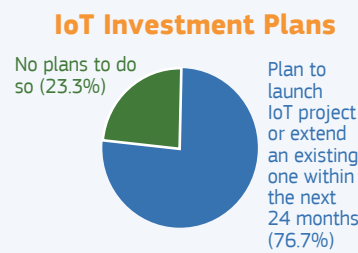
Initiative
IoT European Platform Initiative (IoT-EPI)
Staff working document
“Advancing The Internet of Things in Europe”

IoT is steadily becoming a core part of the digitalisation strategy of European organisations across industries

IoT Adoption Across European Industries



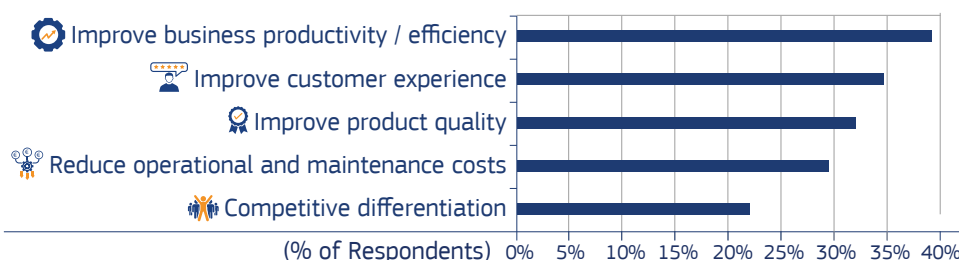
The majority of European organisations have deployed IoT in their business, or are planning on doing so



Legend: No plans to do/deploy (green), Planned within 24 months (blue), Deployed (dark blue)

IoT will grow at a **compound annual growth rate (CAGR) of 12%**, from approximately **€131 bn (2019)** to approximately **€230 bn (2024)**

Reasons for Investing in IoT Projects



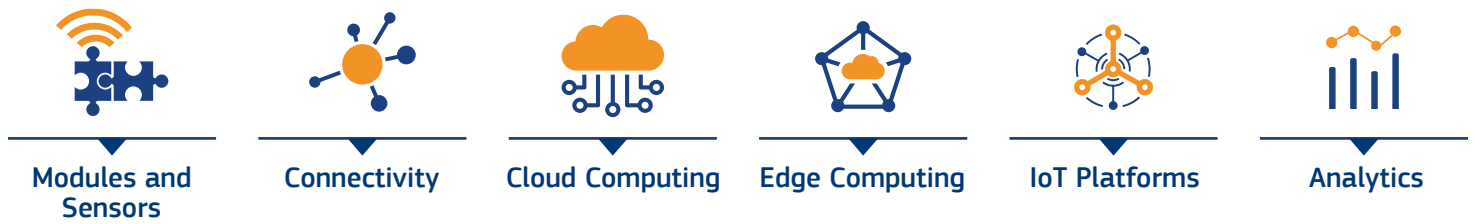
Investing in IoT has favourable and tangible returns for the organisation



For more information, read the full Advanced Technology Watch Report on the Internet of Things here:

<https://ati.ec.europa.eu/reports/technology-watch/technology-focus-iot>

Further development of key technologies enables IoT solutions to be deployed more rapidly, cost-effectively and at lower risk



IoT accelerates initiatives on environmental sustainability and social good, and it has an important role in battling the effects of the COVID-19 pandemic



About the Advanced Technologies for Industry (ATI) project

The ATI project – funded by the European Commission – supports the **implementation** of Europe’s new growth strategy with a systematic monitoring of **technological trends** and reliable, **up-to-date data** on advanced technologies.



The **Advanced Technology Watch Reports** explore the futuristic, upcoming technologies that are on the horizon of technology development today and that are characterised by high speed of evolution and a significant disruptive potential.

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