

IoT Keeps the Story Alive for IT Services Companies

Companies cashing in on wide deployment of IoT-enabled asset management in several sectors; market may grow from \$106b to \$270b in five years

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Bengaluru: More than half of the 100 million patients of a US-based hospital interacted with their physicians online last year. IT services major Cognizant's internet-of-things (IoT) solution made this happen using information from smartphones and other devices such as glucose meters.

This is not a one-off example of adding value in services using IoT. Management consulting firm Zinnov said HCL Technologies used an IoT-based solution (built on Microsoft Azure platform) to enable remote monitoring of Chiller plants and that improved visibility into performance of installed base of chillers at one of its cli-

ent's sites. This means the technology services company has helped its customers in the industrial sector provide better predictability of the machines and contain breakdowns.

Technology services companies are likely to see IoT services market grow two-and-a-half times to \$270 billion in five years (by 2023) from \$106 billion now as they are seeing a sharp rise in effective implementation across factories, healthcare systems and others sectors, Zinnov said in a study.

"There have been large-scale deployments of IoT-enabled asset management in the manufacturing, technology energy, utilities and healthcare sectors. Use cases in connected supply chain, logistics, fleet management and smart manufacturing are also



ON THE RISE

Demand from across healthcare, retail, automotive and industrial fields has fuelled growth in IoT services

growing because of the integration of edge computing (edge) — sensor, data acquisition systems with cloud, analytics and enterprise systems," said Jayraj Nair, vice-president and global head -IoT, Wipro. Nair added that IoT adoption is significant in asset-intensive businesses that benefit

from smart connected assets to achieve higher operational efficiency.

Wipro, which earns more than 31% of its revenues from digital services, said adoption of connected and autonomous vehicle technologies is becoming mainstream. This apart, smart city and campuses, prominent examples of IoT, have started impacting the society, pointed out Nair.

IoT services — which include business opportunities such as strategy & consulting, engineering, IoT system integration & deployment, and managed services & support — have seen 28% growth year-on-year fuelled by demand from across healthcare, retail, automotive and industrial fields.

In Cognizant's case, Zinnov said, the company solved the healthcare

firm's problem of creating remote patient monitoring system to ensure enhanced patient care and monitoring. The solution was built on Microsoft Azure IoT.

Zinnov said more enterprises are investing in predictive maintenance through IoT to realise a host of benefits such as improved asset uptime, compliance adherence and better customer service. "Enterprises are leveraging IoT and have transitioned from preventive maintenance to predictive maintenance," it said in the study.

Infosys sees solutions for smart campuses, intelligent work-spaces & sustainability, smart transportation, smart metering and smart farming are among the key growth drivers in IoT.