

THE INTERNET OF THINGS – WHAT IS IT?

The world is in a state of digital transformation. Boundaries between the real and virtual worlds are collapsing to create an Internet of Things.

Ordinary objects and devices in the physical world communicate independently and exchange information on-line thanks to increased programmability, memory storage capacity, and sensor-based capabilities.

Semantic machine-to-machine communication and embedded digital product memories help reframe established, centralized business models in a decentralized and disruptive setting.

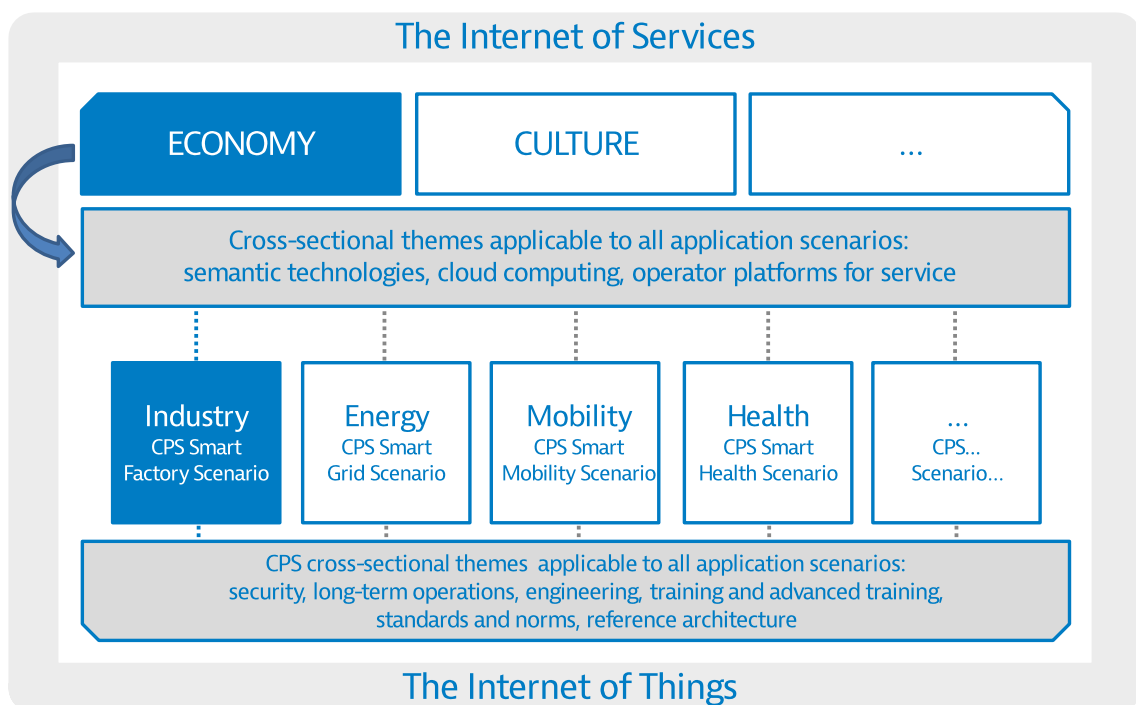
The brave new world of the Internet of Things goes beyond simple machine-to-machine (M2M) communication; extending to machine-to-infrastructure and even machine-to-environment communication.

The advent of the IPv6 internet protocol (which makes 600 quadrillion addresses per square millimeter of the earth's surface possible) means that all physical objects, in theory, can have their own IP address, creating a world of intelligent objects in an Internet of Things.

Somewhere in the region of 10 billion of the 1.5 trillion things in the world are currently connected – meaning that more than 99 percent of physical objects remain unconnected. According to some forecasts, more than 26 billion unit devices will be part of the Internet of Things by 2020, creating incremental revenue in excess of USD 300 billion for Internet of Things products and services suppliers.

Private and public sector "value at stake" in the "Internet of Everything" is estimated in the double digit trillion dollar range for the period up to 2022.

The Internet of Services and Things





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