# IoT Outlook

India aims to capture 20% market share in IoT, which would be worth $300bn by 2020

IoT market in India is projected to grow at a CAGR over 28% during 2015-2020

There is a proposal to set up a project named 'International IoT Research Collaboration scheme (IIRC)' under which government will collaborate and initiate treaties with other countries to generate joint projects for R&D in IoT on 50% contribution basis

India is forecast to be the largest consumer of IoT devices globally by 2020

-- NASSCOM

The government will set up incubation centers that are proposed to be called National Centre of Excellence in partnership with IT industry body NASSCOM and other industry associations at an estimated cost of Rs 35 crore for 5 years to execute a centre with capacity of 40 people

The government is working on an ambitious plan to create $15bn IoT industry in the next six years

The proposed policy is in line of government's plan to develop 100 smart cities in the country, for which Rs 7,060 crore has been earmarked in the current year's Budget

To boost IoT, the government has plans to fund creation of resource centers and test-beds as a common experimental facility to conduct experiments with an allocation of Rs 18 crore as 100% fund with Rs 1 crore for each partner and Rs 3 crore for nodal agency over a period of five years

The Department of Telecom has already floated a draft policy on technical communication among machines but is yet to finalize guidelines