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Innova Research Says the Growth of Chinese PaaS Platform is Accelerating

SHANGHAI, CHINA – September 12, 2019 – CHINT, a leading Chinese electric industry player with annual sales USD 10.5 billion and over 30,000 employees across 140 countries, announced the launch of "CHINT Cloud", an industry internet platform focusing on energy and other industry sectors, at the "Conference on Internet of Things for Industry and Energy" held yesterday in Wenzhou, Zhejiang province. On another occasion, Shanghai Electric, a Chinese electric industry giant, revealed a plan to launch "Star Intelligent Cloud", a PaaS (platform as a service) platform, at the "World Artificial Intelligence Conference" held in Shanghai just one week ago.

China is the largest manufacturing base in the world and industry internet has been increasingly regarded as a technology to upgrade its huge manufacturing industry, according to a market research report, entitled "the Chinese Market for Industry Internet 2019" published by Innova Research, a Shanghai-based market research firm focusing on emerging technologies. In the short period from late 2017 to mid-2018, the Chinese Central Government released a number of documents to support the innovations on industry APPs and other technologies relevant to industry internet, and to encourage the adoption of industry internet among manufacturing companies in China. It was followed by dozens of provincial and municipal governments, who introduced their roadmaps to accelerate the industry internet adoption.

The growth of PaaS platforms in China is accelerating, and these platforms are mainly launched by two types of the developers, namely leading industry players and leading internet of things companies. PaaS in the former category include "COSMOPlat" developed by Haier, "Beacon" developed by Foxconn, "Xrea" developed by Jiangsu XCMG Group, among many others, and PaaS in the latter category include industry internet platforms developed by Chinese internet of things giants, such as Ali Cloud and Inspur.

Richard Jun Li, the founder and general manager of Innova Research commented, "While the Chinese industry internet market becomes more and more crowded, PaaS developers are facing some common challenges. For example, the profit making model of the existing industry internet platforms is not yet clear, and it is difficult to charge for industry APPs and other relevant services, and data security is another common concern among PaaS users in China. It is essential for PaaS players to address these key challenges to make PaaS a profitable business in China. "

About Innova Research

Innova Research is a market research and consulting firm focusing on emerging technologies, including advanced materials, renewable energy, advanced electronics, industry internet and robotics, energy storage, among others. The company also provides technology scouting and deal sourcing services to corporate VCs, VCs, and R&D clients. Driven by primary research, Innova Research's market intelligence reports, technology scouting and consulting services help our clients to make right strategic and investment decisions in the fast-changing technology world. Visit www.innovaresearchinc.com for more information.