



Internet of Things Customers Look to Create Partnerships

IDC PRESS RELEASE

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AUCKLAND, February 12th, 2020 - New Zealand's large enterprises seek to build and maintain commercial relationships and partnerships with Internet of Things (IoT) vendors.

IDC has just released its 2019/2020 Global IoT Decision Maker Survey: Australia and New Zealand Insights report. A key insight for IoT vendors is that companies say their top vendor selection criterion is not technology related; it is relationship related. Companies choose IoT vendors based on their existing trusted commercial relationships or partnerships.

"New Zealand organisations prefer to select vendors that they know", says Liam Landon, Associate Market Analyst at IDC. "Enterprises are also looking for vendors with cost effective solutions."

"This creates opportunities for vendors that are able to put themselves in front of customers and begin to develop a continuing relationship."

"Vendors that have strong relationships with customers in adjacent fields may find benefit in offering IoT. Conversely, IoT vendors may gain from partnerships with adjacent vendors that already have strong customer relationships."

Additionally, just over 80% of New Zealand organisations that have or plan to deploy an IoT solution intend to seek third party vendors to assist them in building or implementing IoT solutions.

"Vendors that can establish themselves as market leaders and put themselves in the eye of customers will generate business with new customers. They will create the opportunity to cultivate mutually beneficial relationships" says Landon.

When implementing IoT, New Zealand organisations are driven to invest to improve business productivity, improve product quality, and reduce operational costs.

"New Zealand organisations deploy IoT to improve their internal productivity and efficiencies. Vendors should focus on showing how their solutions can help to achieve these goals and demonstrating how their products are differentiated from the competition."

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