

Enterprise Quantum Computing Market 2020 | Current and Future Demand, Analysis, Growth and Forecast By 2027, Report

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EINPresswire.com/ -- The global enterprise quantum computing market was valued at \$650 million in 2017 and is projected to reach \$5,853 million by 2025, growing at a CAGR of 31.7% from 2018 to 2025.



Enterprise Quantum Computing Market

Increase in demand for enhanced computing performance for data analysis and rise in usage of simulation & modeling in healthcare, BFSI, and energy sector drive the market growth. In addition, rise in need for secure computing platforms, the influx of huge amounts of data, and the increase in adoption of quantum computing technologies by numerous industrial sectors are also expected to drive the market growth. However, several technological challenges associated with programming quantum computers, and developing the quantum algorithms are expected to hamper the growth of the enterprise quantum computing market during the forecast period.

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Based on component, the hardware segment dominated the overall enterprise quantum computing market share in 2017 and is expected to remain dominant during the forecast period, due to increase in investment into startups working on quantum computing hardware.

In 2017, the aerospace & defense segment accounted for the highest share of the global enterprise quantum computing market and is projected to remain dominant during the forecast period due to rise in investment by government organizations. However, the energy & utilities

sector has grown significantly in last few years and is expected to attain the highest CAGR during the forecast period.

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Some of the key market players profiled in the report include Alibaba Group, D-Wave Systems Inc., Google, Huawei Technologies Co., Ltd., International Business Management Corporation (IBM), ID Quantique, Intel Corporation, Microsoft, Rigetti & Co, Inc., and Toshiba Research Europe Ltd.

According to Pankaj Lanjudkar, Research Analyst, ICT at Allied Market Research, The rise in investment in quantum technology and increase in demand for high performance computing for data analysis are expected to offer growth in the upcoming years. Also, the emergence of on-premise quantum computers for commercial use is anticipated to offer lucrative opportunities for the enterprise quantum computing market.

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Key Findings of the Enterprise Quantum Computing Market:

By application, the optimization segment is expected to exhibit significant growth in the global enterprise quantum computing market during the forecast period.

Based on industry verticals, the aerospace & defense segment generated the highest revenue in 2017.

Based on region, Asia-Pacific is anticipated to be the fastest growing region for enterprise quantum computing market during the forecast period due to presence of major players and increase in investments by government organizations.

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