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High-Performance Computing as a Service Market to Garner $17.0 Billion by 2026- 13.3% CAGR Registered

The rise in need for flexible computing services surge in need for efficient and increase in government initiatives have boosted the growth of the global market

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PORTLAND, OREGON, UNITED STATES, August 24, 2021 / EINPresswire.com/ -- According to the report published by Allied Market Research, the global high-performance computing as a service market accounted for $6.28 billion in 2018 and is projected to touch $17.00 billion by 2026, growing at a CAGR of 13.3% from 2019 to 2026. The rise in need for flexible computing services, surge in need for efficient and high-speed computation & storage safety, and increase in government initiatives have boosted the growth of the global high-performance computing as a service market. However, the high cost of HPC services hampers the market growth. On the contrary, the high proliferation of cloud in emerging economies is expected to create lucrative opportunities in the near future.

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The solution segment held the largest share in 2019, accounting for more than three-fifths of the market, owing to rise in need to process complex computation process and its ability to ensure optimal performance, flexible deployment, and management of key component. However, the services segment is expected to register the fastest CAGR of 15.5% during the forecast period. This is due to increase in adoption of services among the industry verticals, as it ensures effective functioning of software and platforms throughout the process.

The healthcare segment is projected to portray the fastest CAGR of 21.6% during the forecast period, owing to adoption of high-performance computing solutions and service in healthcare and smart health tracking & management. However, the BFSI segment held the largest share in 2019, contributing to more than one-third of the market, due to need to perform complex calculations, risk management, portfolio optimization coupled with trend of automate trading and real-time stock tracking.

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North America accounted for the largest share in 2019, holding more than two-fifths of the market, owing to ongoing research in computer science, nanoscale materials science, and mathematics along with demand for engineering and scientific progress. However, the market across Asia-Pacific is expected to manifest the fastest CAGR of 18.3% during the forecast period, due to rising adoption of machine learning and Artificial Intelligence (AI) among organizations and increasing adoption and demand for smartphones in the region.

Major market players

• Cray Inc.
• Hewlett Packard Enterprise Development LP
• Dell
• Google (Alphabet Inc.)
• Microsoft Corporation
• International Business Machines Corporation (IBM)
• Penguin Computing,
• Nimbix Inc.
• The UberCloud
• Sabalcore Computing

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