High-Performance Computing (HPC) as a Service Market to Tank $17.00 Billion by 2026 - 13.3% CAGR
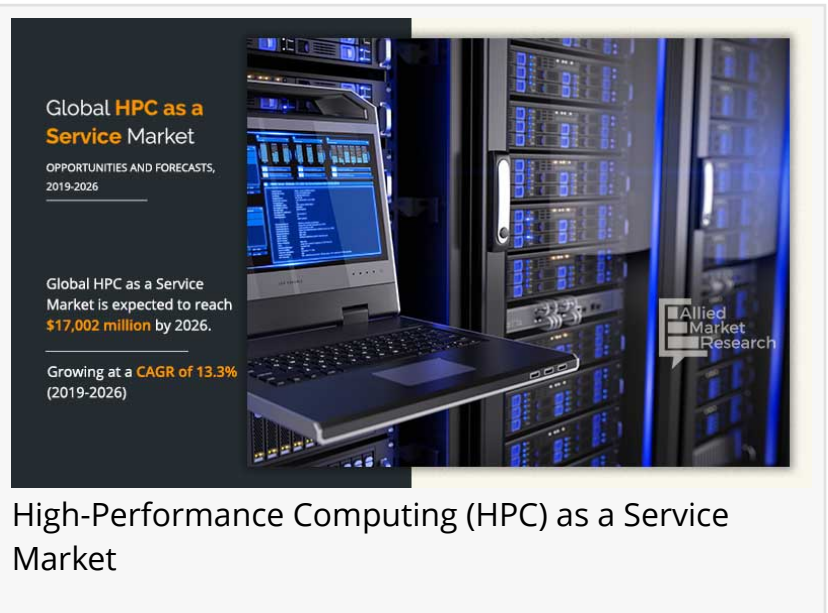
Increase in need for flexible computing services among large, small & medium enterprises are the key factors that drive the growth of HPC as a service market

PORTLAND, OR, UNITED STATES, October 12, 2021 /EINPresswire.com/ -- High-performance computing is mainly associated with supercomputers that can perform quadrillions of calculations per second. The computation of complex solutions involves completion of more than one task, which requires over thousands of computing nodes to work in parallel.

High-Performance Computing (HPC) as a Service Market

High-performance computing as a service enables the execution of high-performance computing applications over cloud, which enables on-demand access to HPC components.

The evolution of technologies, such as 3D imaging, Artificial Intelligence (AI), Internet of Things (IoT), and the volume of data organizations analyzed boosts the HPC as a service market growth. In addition, the adoption of high-performance computing as a service is on an increase due to its capability to process data in real-time to analyze stock trends, test new products, and stream live sports events. Moreover, the increase in initiatives taken by governments for digitization is expected to impact positively on the growth of the high-performance computing as a service market globally. Furthermore, high proliferation of cloud in emerging economies is also anticipated to be a major HPC as a service market opportunity.

According to a recent report published by Allied Market Research, titled, "High-Performance Computing as a Service Market by Component, Deployment Type, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2018–2026," the global HPC as a service market size was valued at $6.28 billion in 2018, and is projected to reach $17.00 billion by 2026, registering a CAGR of 13.3% from 2019 to 2026.

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By component, the solutions segment garnered major HPC as a service market share in 2018 and is expected to remain dominant during the forecast period. The growth of this segment is mainly attributed to the increase in the need to process complex computations processes. Also, to enable efficient management and customization of workflow, optimal performance, flexible deployment, and management of key components becomes necessary. Thus, such factors fuel the demand for HPC solutions. On the contrary, the services segment is anticipated to garner the highest growth rate during the forecast period.

In terms of deployment type, the public cloud segment dominated the global high-performance computing as a service market in 2018 and is expected to remain dominant during the forecast period. The growth of this segment is mainly attributed to the availability of timely upgrades and quick access to the data in real-time.

On the basis of industry vertical, the BFSI segment dominated the global HPC as a service market in 2018 and is expected to generate highest revenue during the forecast period. The growth of this segment is mainly attributed to the increase in need to do complex calculations for securities pricing, risk management, portfolio optimization, and others using numerical methods.

By region, North America dominated the global HPC as a service market in 2018 and is expected to remain dominant during the forecast period due to presence of major market players and on-going developments in high-performance computing technology. Also, rise in demand for engineering and scientific progress boosts the market demand for HPC services in this region. Furthermore, Asia-Pacific is expected to exhibit highest growth rate during the forecast period. The growth of this segment is mainly attributed to increase in adoption of machine learning & artificial intelligence (AI) among organizations, and increase in IT spending by the various governments in this region.

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Key Findings of the Study:

• By deployment type, the public cloud segment dominated the global HPC as a service market in 2018 and is expected to generate highest revenue during the forecast period.
• On the basis of industry vertical, the BFSI segment dominated the global HPC as a service industry in 2018 and is expected to generate highest revenue during the forecast period. On the contrary, the healthcare segment is anticipated to garner the highest growth rate during the forecast period.

Some of the key HPC as a service market players profiled in the report include Cray Inc., Dell,

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

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