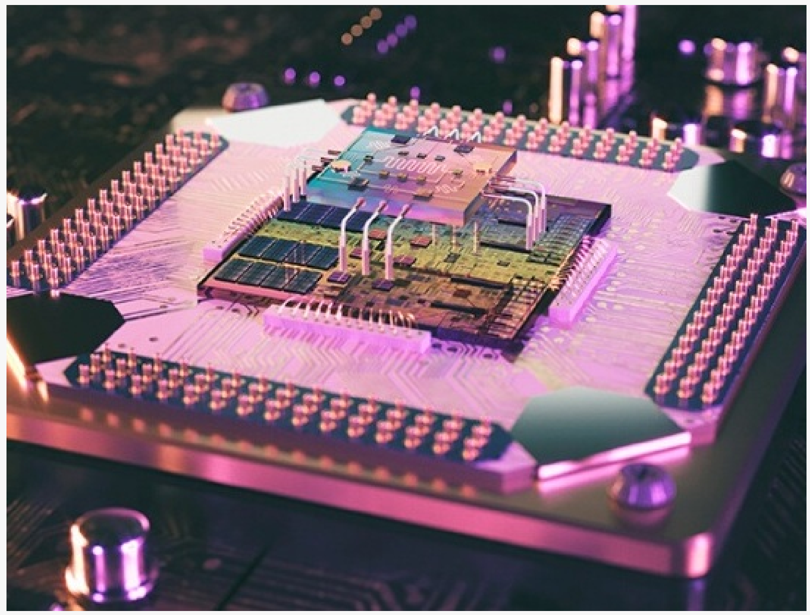
Enterprise Quantum Computing Market Growing Rapidly with Recent Trends and Outlook By 2030

The rise in the adoption of quantum computing technologies by numerous industrial sectors is also expected to drive market growth.



Enterprise Quantum Computing

PORTLAND, PORTLAND, OR, UNITED STATE, October 25, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global enterprise quantum computing market generated $1.37 billion in 2020 and is estimated to reach $18.33 billion by 2030, witnessing a CAGR of 29.7% from 2021 to 2030. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

The growing demand for high-performance computing technology in various industries such as aerospace & defense, BFSI, healthcare & life science, energy & utilities, and others due to its excellent processing power and infinite storage, growing spending and investment in the development and research by industry giants, and the rise in demand for quantum computing from medical research and financial sectors drive the market growth.

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However, operational challenges and stability & error correction issues associated with quantum computing restrain the growth of the market. Conversely, the rise in the need for secure computing platforms, the increase in the use of simulation and modeling in quantum computing, the emergence of on-premises quantum computers for businesses, and technological advancements in quantum computing are expected to provide opportunities for the growth of the market.

Among components, the hardware segment accounted for more than half of the total market share in 2017 and would continue its dominance through 2025. This is due to the increased need for creating the basic building blocks for quantum computers such as qubits and quantum gates. Moreover, the growing investment by investors into startups working on quantum computing hardware further contributes to the growth of this segment. However, the services segment would register the fastest CAGR of 36.8% from 2018 to 2025.

This is because enterprises are expected to experience the requirement for consulting, training, maintenance, and support services during the usage of quantum computers. Furthermore, the demand for deployment, integration and upgradation services will also drive the growth of the segment. The software segment would grow at a steady pace during the study period.

Among deployments, the on-premise segment grabbed more than three-fourths of the market share in 2017 and is likely to remain dominant in terms of revenue through the study period. This is attributed to the increased technological developments and rising investment by several government entities and organizations for developing on-premise quantum computers.

However, the cloud deployment segment would grow at the fastest CAGR of 34.1% from 2018 to 2025. This is because the cloud-based deployment model does not involve capital cost and has low maintenance. Moreover, users can develop, test, and run their programs on quantum devices without needing any physical quantum computer.

The optimization segment held the largest market share in 2017, contributing to nearly one-third of the overall market share. It would also remain dominant through 2025. The factors driving the segment is the growing need to optimize the problems associated with financial analysis, traffic optimization, airline scheduling, and other related sectors. Nonetheless, the cyber security segment would grow at the fastest CAGR of 35.8% through the study period. This is due to the growing need for developing new technologies such as quantum-safe crypto solutions which can secure systems from hackers. The report also analyzes applications such as machine learning/deep learning/AI, simulation and data modeling, and others.

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The market in North America contributed to more than two-fifths of the total market share in 2017 and is anticipated to continue its dominance during the forecast period. This is due to the increased funding by the U.S. government to accelerate research and development in quantum computing in the region. However, Asia-Pacific would grow at the fastest CAGR of 35.9% from 2018 to 2025, owing to vast research in enterprise quantum computing in Asian countries. For instance, China is building National Laboratory for Quantum Information Sciences in Hefei worth US$10 billion, which is anticipated to open by 2020. The other regions analyzed for the market study include Europe and LAMEA (Latin America, Middle East, and Africa).

The key market players analyzed 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. These companies have implemented various strategies including expansions, mergers & acquisitions, partnerships, joint ventures, collaborations, and others to gain a stronghold in the industry.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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