Edge Analytics Market Projected to Reach CAGR of 31.3% Forecast by 2027, Trends, Future Scope and Top Key Players

The growing demand for real-time intelligence on network devices and rising government initiatives in Information and Communication Technology is driving demand

VANCOUVER, BRITISH COLUMBIA, CANADA, November 16, 2022 /EINPresswire.com/ -- The global Edge Analytics Market is forecasted to be worth USD 33.65 Billion by 2027, according to a current analysis by Emergen Research. Due to the growing demand for real-time intelligence on network devices, the global Edge Analytics market is forecasted to grow significantly over the forecasted period. Besides, the rising government initiatives in Information and Communication Technology are anticipated to further fuel the market growth in the forecast timeline. Moreover, the rise in the implementation of connected devices is likely to drive the market growth shortly. IoT devices' adoption is growing exponentially, generating massive volumes of data and requiring real-time data analytics.

Emergen Research Logo

The lack of standardization of the use of the solution is expected to hinder the growth of the market.

Additionally, the report also gives an insight into product portfolios, costs, sales, production capacities, and market players. Raw materials, demand analysis, product flow, and distribution channels have been studied and surveyed extensively in this research report. The key growth trends and opportunities are offered through a thorough investigation and examination of the market. A detailed course of development is offered in the report along with insights into businesses connected with it, which include firms, industries, organizations, vendors, and local manufacturers.

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An automatic analytical calculation is performed on data at the edge of a node, network switch, or any other network endpoint using edge analytics as opposed to waiting for data to be relayed back to a centralised data repository. According to predictions, the market for edge analytics will expand quickly over the coming years as internet and cloud usage rise. Additionally, rising need for automation will benefit market expansion. The edge analytics market is predicted to grow profitably as a result of improved network node efficiency.

Edge analytics helps businesses obtain more sophisticated data more quickly by utilising advanced analytics and machine learning at the location of data collection. Additionally, it boosts efficiency, throughput, downtime, yields, and productivity. It is gaining more and more traction as a result of the Internet of Things' (IoT) rapid development and expansion as well as the data availability from connected devices and real-time intelligence.

The report offers a comprehensive breakdown of the regional analysis of the market and subsequent country-wise analysis. The regional analysis of the market comprises of production volume information, consumption volume and patterns, revenue, and growth rate for the forecast period of 2020-2027. According to the regional analysis, the market is primarily spread over key geographical regions as follows:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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The global edge analytics market is expanding as a result of rising consumer demand for quicker and more seamless processing. Additionally, the increase in cloud deployments has a beneficial effect on the market's expansion. However, higher edge analytical solution installation and maintenance costs restrain market expansion. On the other hand, during the forecast period, improved processing and computing capabilities are anticipated to present lucrative potential for market advancement.

Some Key Highlights from the Report

In June 2020, ADRM Software was acquired by Microsoft Corporation. The combination of ADRM

's extensive industry models with Azure's limitless storage and computation would facilitate the generation of an intelligent data lake where data from different business units can be more rapidly harmonized seamlessly.

In the forecast timeframe, the solution segment is expected to be the largest market with a CAGR of 31.4%. Priority optimization and decentralization of Edge analytics solutions and thereby avoided conventional techniques for collecting huge amounts of data. The paradigm is relatively recent and is closely aligned with the emergence of a viable future IoT platform.

It is expected that the Prescriptive analytics segment will lead the market. This form of Edge Analytics gives suitable guidance to an employee relying on live streaming data or instantly beginning a process, contextualizing2 live stream operations within current company criteria.

Over the forecast period, the energy & power segment is expected to dominate the market. By applying edge analytics in facilities such as hydropower stations or wind turbines, the technique can detect real-time issues and minimize production delays.

North America's region is forecasted to lead the market due to the growing acceptance of edge analytics by small and medium enterprises, driven by government policies and regulations.

Prominent Players Analyzed in the Report:

AGT Group GmbH, CGI Group Inc., FogHorn Systems, Inc., Oracle Corporation, Apigee Corp., SAP SE, Falkonry Inc., Equinix, Inc., Intel Corporation, and Microsoft Corporation, among others.

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Furthermore, the report divides the edge analytics market into key segments and sub-segments to offer an analysis of the product type and application spectrum of the industry. It also offers predictions about the segments expected to show significant growth during the projected timeline.

Emergen Research has segmented the global Edge Analytics Market on the basis of component, type, deployment, end-use:

Component Outlook (Revenue, USD Billion; 2017-2027)

Services

Solution

Type Outlook (Revenue, USD Billion; 2017-2027)

Prescriptive Analytics

Descriptive Analytics

Diagnostic Analytics

Predictive Analytics

Deployment Outlook (Revenue, USD Billion; 2017-2027)

On-Cloud

On-Premises

End-Use Outlook (Revenue, USD Billion; 2017-2027)

Manufacturing

Energy and Power

Logistics

Entertainment

Healthcare

Defence

Telecommunication

Information Technology

Retail

BFSI

Others

Competitive Landscape:

Furthermore, the report includes an in-depth analysis of the competitive landscape. The segment covers a comprehensive overview of the company profiles along with product profiles,

production capacities, products/services, pricing analysis, profit margins, and manufacturing process developments. The report also covers strategic business measures undertaken by the companies to gain substantial market share. The report provides insightful information about recent mergers and acquisitions, product launches, collaborations, joint ventures, partnerships, agreements, and government deals.

Radical Highlights of the edge analytics Market Report:

Comprehensive overview of the edge analytics market along with analysis of the changing dynamics of the market

Growth Assessment of various market segments throughout the forecast period

Regional and global analysis of the market players, including their market share and global position

Growth strategies adopted by key market players to combat the impact of the COVID-19 pandemic on the market

Impact of the technological developments and R&D advancements on the edge analytics market

Information about profit-making strategies and developmental strategies of major companies and manufacturers

Insightful information for the new entrants willing to enter the market

Details and insights about business expansion strategies, product launches, and other collaborations

The report incorporates advanced analytical tools such as SWOT analysis, Porter's Five Forces Analysis, feasibility analysis, and investment return analysis

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