

Global Edge AI Software Market Key Players, Growth rate, Demands, trend, Data source and Forecasts to 2027

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/EINPresswire.com/ -- The [edge AI software market](#) size is pegged to grow from USD 0.8 billion in 2022 to USD 3.1 billion by 2027, at a compound annual growth rate (CAGR) of 28.9% during the forecast period. Some factors driving the growth of the edge AI software market are ever-increasing enterprise workloads on the cloud, rapid growth in the number of intelligent applications, and exponentially growing data volume and network traffic.



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The edge AI software market has been divided into solutions and services based on components. Edge AI software solutions assist businesses in automating operational tasks, increasing efficiency, and lowering costs. Edge AI software solutions include software tools and platforms, while services include training and consulting, system integration and testing, and support and maintenance.

Integrated solutions to register for the largest market size during the forecast period Based on solutions, the edge AI market is segmented into Integrated Solutions and Standalone Solutions. The integration of digitalization or AI and Edge technologies in a single system or process is known as edge AI. Mostly Edge computing is integrated with technologies such as natural language processing (NLP), deep learning, and machine learning (ML). Edge AI simulates the machine operator's behaviour, while artificial intelligence or machine learning helps in decision-making by analyzing the data. Edge computing solutions, along with AI, can do data processing of semi-structured and unstructured data. Edge AI integrates each system, machine, and resource in the whole process, so real-time data is readily available at any time from any place. As the whole system is integrated, the machine operator can easily send commands to the machines or instructions to another machine operator.

SMEs to register higher CAGR during the forecast period

Based on organization size, the edge AI software market has been segmented into SMEs and large enterprises. SMEs are enterprises with employee strength of 1–1,000, while large enterprises have an employee strength of more than 1,000. SMEs have a low marketing budget and often lack the resources and capabilities for effective marketing orchestration. With limited budgets, SMEs try to scale up their business through cost-effective techniques to generate maximum RoI from their spending. The intense competitive market has encouraged SMEs to invest in edge AI solutions and services, grow their productivity, and reduce costs. These enterprises are aggressively opting for edge AI due to flexibility, cost-effectiveness, lower technology risks, resource utilization scalability, and improved organizational productivity. Increasing awareness about the advantages of using AI within SMEs can help boost the market growth.

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Asia Pacific to witness the highest CAGR during the forecast period

Based on regions, the Edge AI market is segmented into North America, Asia Pacific, Europe, Middle East & Africa and Latin America. The region is expected to grow at the highest CAGR in the next few years in the edge AI software market because of its growing technology adoption rate. More than 50% of the world's population resides in Asia Pacific; therefore, any major technological shifts are likely to shape the future of the region. Many Asian countries such as China, India, and Japan are leveraging the benefits of information-intensive AI and ML technologies for different verticals. IBM, Microsoft, Google, and AWS, along with several other significant edge AI solution providers, dominate the edge AI software market in this region. Google and AWS have built data centers in Singapore to minimize latency.

The major countries in Asia Pacific are technology-driven and offer huge investment and revenue opportunities. These major countries include China, Japan, India, and Singapore. The companies operating in the region would benefit from flexible economic conditions, industrialization- and globalization-motivated policies of governments, and digitalization, which are expected to have a huge impact on the business community in the region. Other countries/areas, such as Australia, South Korea, Hong Kong, Indonesia, and Malaysia, look forward to incorporating new technologies into their businesses.

Breakdown of primaries

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the front-line workers training market.

- By Company: Tier I: 35%, Tier II: 45%, and Tier III: 20%
- By Designation: C-Level Executives: 35%, D-Level Executives: 25%, and Managers: 40%
- By Region: Asia Pacific: 30%, Europe: 20%, North America: 45%, and Rest of the World: 5%

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The report includes the study of key players offering Edge AI Software solutions. It profiles major vendors in the edge AI software market. The major players in the edge AI software market include Microsoft (US), IBM (US), Google (US), AWS (US), Nutanix (US), Synaptics (US), TIBCO (US), Octonion (Switzerland), Imagimob (Sweden), Anagog (Israel), Veea (US), Gorilla Technology (China), Foghorn Systems (Ireland), Azion (US), Bragi (Germany), Tact.ai (US), SixSq (Geneva), Clearblade (US), Alef Edge (US), Adapdix (US), byteLAKE (Poland), Reality AI (US), Deci (Israel), Edgeworx (US), Swim (US), Invision AI (Canada), Horizon Robotics (China), Kneron (US), and DeepBrainz (India).

Research coverage

The new research study includes the market drivers for each segment and region in the edge AI software market. The market dynamics and industry trends have been updated. A few sections, such as vertical-wise use cases, government regulations, patent analysis, pricing analysis for 2022, supply chain, architecture, and ecosystem, have been updated as per the latest trends. The new study also comprises operational drivers for adoption in each segment and region. The new research study features 31 players as compared to 30 in the previous version. Updated financial information/product portfolio of players: The new edition of the report provides updated financial information in the context of the edge AI software market till 2021–2022 for each listed company in graphical representation. The new research study includes the updated market developments of profiled players, including those from 2020 to 2022. The new study includes quantitative data for historical years (2017–2021), base year (2021), and forecast years (2022–2027). The new study also includes quantitative data from adjacent markets.

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