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Edge Computing Market – Status and Development, Average Product Price and Market Shares of Key Players

North America dominates the Edge Computing market owing to high adoption of the technologies such as IoT and 5G.

HYDERABAD, TELANGANA, INDIA, January 17, 2023 /EINPresswire.com/ -- Edge Computing Market is forecast to reach 17.3bn after growing at a CAGR of 26.25% during the forecast period 2020-2025. The increased adoption of IoT in various technologies including smart homes, smart cities, Industry4.0, connected vehicles and so on is analyzed to boost the market for Edge Computing during the forecast period 2020-2025 as it provides with reduced latency, lower processing times and many other benefits.

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Key Takeaways
North America dominates the Edge Computing market owing to high adoption of the technologies such as IoT and 5G.
The growing popularity of connected vehicles globally and the implementation of edge computing solutions in the connected vehicles to assist the edge computing market growth during forecast period 2020-2025.
IT and Telecom is hold the major market share in 2018. However, increasing adoption of digital, mobile banking initiatives, advanced platforms and so on in the BFSI industry is impacting on the significant growth rate in Edge computing market during 2020-2025.

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Application- Segment Analysis

Connected Vehicles is analyzed to hold major market share in 2018 and is analyzed to grow at CAGR of 27.4% during forecast period, followed by smart cities and Industrial IoT. Edge computing in the connected vehicles, smart devices as it provides data-stream acceleration, real-time data processing, automated decision-making solutions that make the device to respond instantaneously. The investments include Volkswagen's $4bn for connected cars in 2018, Samsung Electronics investment fund of $300M for connected cars in 2017 and so on. Therefore the increasing investments for the development of connected cars are further elevating the Edge Computing market as the edge computing helps in processing data from IoT. Apart from connected vehicles smart cities are analyzed to grow at a significant rate during the forecast period 2020-2025. Smart cities are increasing globally with investments from various industries. Furthermore, the growth in smart cities is enhancing the edge computing market as it is employed in in enhancing building security, home automation, traffic management and many other features.

End User- Segment Analysis

IT & Telecom are analyzed to hold major market share in Edge Computing market as of 2018, owing to the increase in the developments majorly from the 5G and IoT technologies. Industrial IOT is analyzed to grow at a significant rate during the forecast period owing to the advantages such as increased efficiency, productivity and performance. In 2019, G.E. has stated that 46% of global economy is benefitted by the use of IIOT. BFSI sector is analyzed to grow at significant rate due to the increasing adoption of mobile banking initiatives, advanced platforms including block chain and so on, contributing to the increase in demand for Edge Computing in BFSI industry. Moreover the growth of smartphones along with the increase in deployment of mobile payment apps are further fueling for the Edge computing market.

Geography - Segment Analysis

North America is dominating the Edge computing market with a market share of 38%, owing to the increased adoptions of industry 4.0 in the manufacturing sector, in the past few years. Moreover the presence of large number of data centers in these regions is also adding up as a boosting factor for edge computing market as they help in minimizing latency. APAC is analyzed to be have the highest growth rate during the forecast period 2020-2025. The major factors such as the increased investments and government initiatives for the development of smart cities in India, China and other countries are further fueling the growth of Edge computing market in this region. As of International Data Corporation, China's smart cities initiatives is forecast to reach $38.92 billion by 2023 thereby elevating the growth of edge computing market.

Competitive Landscape:

The top 5 players in the Edge Computing industry are -

1. Amazon Web Services (AWS)

2. AT&T Inc.
3. Cisco Systems Inc.
4. Dell Inc.
5. Nokia Corp.

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