

Quantum Computing Market Statistics and Research Analysis Released in Latest Industry Report 2031

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[/EINPresswire.com/](https://www.einpresswire.com/) -- [Global quantum computing market](#) is expected to notice a rise in CAGR of more than 30% during the forecast period 2023-2031.

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Quantum theory and quantum mechanics are the foundation of a sort of cutting-edge computer technology called quantum computing. Quantum computing, which adheres to the codes of quantum physics, has been implemented using the quantum computer. It varies from traditional computing, in terms of bits, data, and speed. In research, quantum computing is mostly applied to determine the best one for a challenging problem and compare various solutions. Industries such as utilities, chemicals, defense, healthcare & pharmaceuticals, etc., have employed it.

Quantum computers uniquely handle information and are incredibly powerful. The quantum computing market is anticipated to experience healthy expansion as a result of these elements' needs to perform complicated calculations.

Market Dynamics and Trends

The significant market growth is due to a number of factors, including rising cybercrime rates, rising government investment in quantum computing, and expanding use of quantum computing technologies in industries like defense, banking and finance, chemicals, pharmaceuticals, and healthcare.

The frequency of cybercrimes is rising

The quantum computing industry is expanding rapidly, largely due to the rise in cyber threats, as



it is one of the cutting-edge platforms that offer protection to applications and software systems, protecting them from cyberattacks like ransomware, phishing assaults, and others. Internet Crime Report data shows that 847,376 complaints were submitted to the FBI by the public in 2021, up 7% from 2020.

The companies engaged in the quantum computing industry are also developing a range of methods to use quantum computing for cybersecurity. For instance, a recent partnership between Cambridge Quantum Computing and the National Physical Laboratory will advance quantum computing. The alliance's major goal is to deploy quantum computers for modeling, traffic, artificial intelligence, network, cyber security, drug research, and optimization.

Use of quantum computing throughout various industries

The global quantum computing industry is growing by the escalating demand from a variety of end-use sectors, including defense, BFSI, and others. Rapid technological advancements and an increase in industry reliance on advanced computing technology to manage complex problems that even today's most potent supercomputers can't handle are bolstering the market.

Due to the booming industries in emerging nations, such as the chemical, energy, and pharmaceutical sectors, the industry is growing quickly. Throughout the course of the projection year, the government's increased investments in quantum computing technology to develop cutting-edge solutions and increase their quantum computing knowledge base are predicted to boost the market growth.

Government investment is rising

Numerous government entities with ties to the worldwide space and defense industries are investing more and more in the development of quantum computing technologies in order to employ them to perform various optimization and simulation techniques.

Major investments are being made by China in the research and development of quantum computing technologies. Governments in Australia, United States, and Europe are advancing their initiatives for quantum computing. For instance, in an 83-million-dollar project to launch the first quantum computing company in Australia, the Commonwealth Bank (CBA) partnered with Telstra, the Federal Government, the New South Wales Government, and the University of New South Wales (UNSW) in August 2017. In the upcoming years, it is anticipated that initiatives like these would boost usage and widen the applications of quantum computing.

Restraint Factors

The availability of alternative technologies, like my computer and others, is limiting market expansion overall, and the need for low-temperature displays is the main obstacle to the world economy.

Segmentation Summary

Application Segment

The machine learning segment will have a lucrative rate from 2020 to 2025. Due to its high processing capacity, quantum machine learning is becoming more and more in demand, which is the cause of segment growth. Along with the AI revolution, it has the power to resolve complicated issues. Using quantum machine learning algorithms, it is possible to treat and prevent diseases that are currently incurable.

Deployment Segment

In 2019, the cloud segment dominated the overall industry. With the expansion of incredibly powerful computers, there will be a growth in demand for cloud systems and services. Therefore, access to noisy intermediate-scale quantum (NISQ) systems that can solve actual problems would be required from users in exchange for a fee, which is anticipated to result in a sizable revenue stream for service providers. Cloud service companies also benefit from quantum computing devices' short lifespan due to their rapid advancement. Another aspect fueling the endorsement of cloud-based deployment of quantum computing services and systems is the privilege of access offered to consumers.

End-User Segment

The healthcare segment is likely to record a lucrative CAGR during 2020-2025. The development in predictive medicine and healthcare, as well as the shifting preferences for moving hospital data to the cloud to ensure the security of medical data, can all be attributed to segment growth. Quantum computing is also being used in clinical trials, drug design, analytics, and genome sequencing. For instance, the Cleveland Clinic and IBM announced a ten-year cooperation in March 2021 to use quantum computing to advance medical research. Cleveland Clinic and IBM developed a new Discovery Accelerator to broaden the focus and speed of healthcare and life science research and to help in crises like COVID-19.

Geographical Overview

Due to the existence of numerous regional users and key quantum computing players, North America currently controls the majority of the global market for quantum computing. The National Quantum Initiative Act elevated the study of quantum technology to a top priority in the United States. American universities and the private sector are working together. Large tech firms have begun implementing quantum technology. Due to the region's rapid adoption of quantum computing technology and the government's large funding of research and development of quantum computing systems, it is expected that the region will continue to hold the lead during the projected period.

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Leading Competitors

The well-known companies in the global quantum computing market are:

Toshiba Research Europe Ltd.

1QB Information Technologies Inc.

Tokyo Quantum Computing

Alibaba Group Holding Limited

Sparrow Quantum

Anyon Systems Inc.

Qubitekk, Inc.

Booz Allen Hamilton Inc.

Rigetti & Co, Inc.

Cambridge Quantum Computing Ltd.

QbitLogic

D-Wave Systems Inc.

IBM Corporation

Hewlett Packard Enterprise Development LP

Other Prominent Players

Scope of the Report

The global quantum computing market segmentation focuses on Application, Deployment, End-User, and Region.

By Application

Material Simulation

Machine Learning

Optimization

Others

By Deployment

Cloud

On-Premise

By End-User

BFSI

IT and Telecommunications

Manufacturing

Retail and Consumer Goods

Healthcare

Transportation and Logistics

Education

Others

By Region

North America

The U.S.

Canada

Mexico

Europe

Western Europe

The UK

Germany

France

Italy

Spain

Rest of Western Europe

Eastern Europe

Poland

Russia

Rest of Eastern Europe

Asia Pacific

China

India

Japan

Australia & New Zealand

ASEAN

Rest of Asia Pacific

Middle East & Africa (MEA)

UAE

Saudi Arabia

South Africa

Rest of MEA

South America

Brazil

Argentina

Rest of South America

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