

Edge Computing Market is estimated to be US\$ 108.55 billion by 2030 with a CAGR of 37.3% during forecast period - By PMI

The Report "Global Edge Computing Market, By Component, By Application, By End-User - Trends, Analysis, and Forecast till 2029"

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According to the Prophecy Market Insights, the demand of "[Edge Computing Market](#)" accounted for US\$ 4.68 billion in 2020 and is estimated to be US\$ 108.55 billion by 2030 and is anticipated to register a CAGR of 37.3%"



Edge Computing Market -PMI

Edge computing refers to the technique of processing data at the network's edge rather than in a centralized data center. This limits the amount of bandwidth available for communication between central data centers and end-user devices. Data stream acceleration, mobile signature analysis, and data caching are all possible with edge computing. Edge computing eliminates lag time, allowing smart applications and devices to respond to data virtually instantly as it is generated. Edge computing refers to the efficient processing of huge amounts of data close to the source, hence decreasing internet bandwidth utilisation.

Key Highlights:

- In August 2021, Qualcomm launched a drone platform that aims to replicate the success of the Ingenuity Helicopter on Mars on Earth. Qualcomm's Flight RB5 5G Platform aims to accelerate development for commercial, enterprise and industrial drones as well as edge computing.
- In July 2021, The National Science Foundation today announced the creation of 11 new research institutes devoted to Artificial Intelligence, including one at Duke and one at NC State University. The \$220 million total investment comes after a \$140 million NSF investment created seven other AI institutes last year. Duke's center, Athena, the AI Institute for Edge Computing Leveraging Next-generation Networks, will support a multi-disciplinary team of scientists, engineers, statisticians, legal scholars, and psychologists from seven universities. The center aims to transform the design, operation, and service of future mobile systems and networks.

Analyst View:

The worldwide edge computing industry is being propelled forward by increasing internet of things (IoT) penetration and increased usage of cloud services and solutions. Other factors likely to promote the growth of the global edge computing market throughout the projected period include the increasing usage of connected devices and the expansion of smart city projects. The worldwide edge computing market's growth is being stifled by high deployment costs and data security concerns. Another issue that is predicted to stymie the global edge computing market's expansion throughout the projected period is a scarcity of skilled workers.

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Key Market Insights from the report:

The Global Edge Computing Market accounted for US\$ 4.68 billion in 2020 and is estimated to be US\$ 108.55 billion by 2030 and is anticipated to register a CAGR of 37.3%. The Global Edge Computing market is segmented based on the component, application, end-user and region.

- By Component, the market is segmented into Hardware, Services, Platform, and Solutions.
- By Application, the market is segmented into Location Services, Analytics, Data Caching, Smart Cities, Environmental Monitoring, Optimized Local Content, Augmented Reality, Optimized Local Content, and Others.
- By End-user, the market is segmented into Telecommunication & IT, Healthcare, Government & Public, Retail, Media & Entertainment, Transportation, Energy & Utilities, and Manufacturing.
- By Region, the Global Fibre Optics is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America is expected to hold the largest market share in the target market among other regions over the forecast period.

Market Dynamics:

Increasing penetration of internet of things (IoT) and rising adoption of cloud services and solutions are key factors driving growth of the global edge computing market. For instance, in 2017, International Data Corporation (IDC) has announced that spending on cloud infrastructure and cloud-supported hardware, software, and services would double to more than \$530 Bn by 2021. For instance, according to data published by The Computing Technology Industry Association (CompTIA), in 2017, nearly half of all companies claim that 31% to 60% of their IT systems are cloud-based, and many firms are exploring optimization and orchestration to get the most out of the new models, by 2021.

In addition, rising adoption of connected devices and growing smart city projects are other factors expected to boost the growth of the global edge computing market over the forecast period. Increasing adoption of real time and big data analytics are further propelling the growth

of global edge computing. However, high deployment cost, and concerns related to data security are key factors restraining growth of the global edge computing market. Additionally, lack of skilled workforce is another factor accounted to hamper growth of the global edge computing market over the forecast period.

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Detailed Segmentation:

Global Edge computing Market, By Component:

- Hardware
- Services
- Platform
- Solutions

Global Edge Computing Market, By Application:

- Location-Based Services
- Video Analytics
- Unified Communication
- Optimized Local Content Distribution
- Others

Global Edge Computing Market, By End-user:

- Telecommunication & IT
- Healthcare
- Government & Public
- Retail
- Media & Entertainment
- Transportation, Energy & Utilities
- Manufacturing

Key players in the Edge Computing Market:

- International Business Machines Corporation
- Cisco Systems Inc.
- Instant Data Centers
- Microsoft Corporation
- Fujitsu Limited
- Amazon Web Services
- Nokia Corporation
- AT&T Inc.
- FogHorn Systems Inc.

- Huawei Technologies Co. Ltd.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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Key Questions:

Sure, here are some key questions related to the edge computing market that I can provide insights on:

1. What is the current market size of the edge computing industry, and what is its projected growth in the coming years?
2. What are the primary drivers of growth in the edge computing market, and which industries are likely to adopt it the most?
3. What are the different types of edge computing architectures available, and how do they differ in terms of their performance and cost-effectiveness?
4. What are the key challenges associated with deploying and managing edge computing infrastructure, and how are they being addressed?
5. Who are the key players in the edge computing market, and what are their strengths and weaknesses?
6. What are the key trends and innovations that are likely to shape the future of the edge computing market, and how can businesses and organizations stay ahead of the curve?

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