

Quantum Computing Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report & Forecast 2023-2028

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SHRIDIAN, WYOMING, UNITED STATES, May 1, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Quantum Computing Market Size](#), Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2023-2028', gives an

in-depth analysis of the Global Quantum Computing Market assessing the market based on its segments like offering, application, end use and major regions. The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2018-2028)

Historical Market Size (2020): USD 393.3 Million

Forecast CAGR (2023-28): 28.8%

Forecast Market Size (2026): USD 1798 Million

The services category is expected to hold a considerable part of the market based on its offerings. This is due to the increasing use of quantum computing as a service (QCaaS) in industries such as healthcare and pharmaceuticals, chemicals, defence, and banking, among others. Quantum computers are extremely quick and efficient, capable of doing calculations in



milliseconds. As a result, they are widely employed in many businesses, particularly in the BFSI sector, to speed up procedures. Meanwhile, the market has benefited from the increased usage of this technology in optimisation, simulation, and machine learning applications in various end-use sectors to achieve optimal utilisation cost.

Industry Definition and Major Segments

Quantum computing is an area of computer science that focuses on building computer technology based on quantum theory ideas. It is the use of quantum state collective features like superposition and entanglement to accomplish computation.

On the basis of offering, the market is segmented into:

- System
- Services

Based on application, the product can be segmented into:

- Optimisation
- Simulation
- Machine Learning
- Others

The industry finds its end use into:

- Healthcare and Pharmaceuticals
- Chemicals
- Defence
- BFSI
- Energy and Power
- Others

The report also covers regional market like North America, Europe, the Asia Pacific, Latin America, and the Middle East and Africa.

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Market Trend

The global quantum computing business is being propelled forward by rising demand in a variety of end-user industries, including defence, financial services, and others. Rapid technical breakthroughs and a rising reliance of many industries on sophisticated computing technologies

to solve complicated problems that even today's most powerful supercomputers cannot handle are driving market expansion. Health and pharmaceuticals, chemicals, energy and electricity, and other growing sectors in emerging economies are all contributing considerably to the industry's growth. The government's increasing investments in quantum computing technology in order to develop improved solutions and expand their knowledge base related to the technology will accelerate the market growth.

Key Market Players

The major players in the market are Microsoft Corporation, IBM Corporation, Intel Corporation, Google Inc., and D-Wave Systems Inc., among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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