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Edge Computing Market Analysis 2023, Industry Size, Share, Trends | Forecast 2028

NEW YORK, WYOMING, UNITED STATES, September 18, 2023 / EINPresswire.com/ -- IMARC Group, a leading market research company, has recently releases report titled "Edge Computing Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028." The study provides a detailed analysis of the industry, including the global edge computing market share, size, trends, and growth forecasts. The report also includes competitor and regional analysis and highlights the latest advancements in the market.

Edge Computing Market

Report Highlights

How big is the edge computing market?

The global edge computing market size reached US$ 11.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 45.4 Billion by 2028, exhibiting a growth rate (CAGR) of 25.4% during 2023-2028.

What is edge computing ?

Edge computing refers to distributed computing paradigm that helps reduce the workload on the cloud by storing crucial data nearer to its source or destination to improve the response time. It improves the efficiency of cloud computing systems by decreasing network traffic and communication bandwidth between cloud servers and user devices. It also facilitates data acquisition, mobile signature analysis, and data caching while minimizing latency and enhancing overall process efficiency. It combines networking architecture, software, and hardware solutions to cover use cases in various organizations. As a result, edge computing is widely adopted in several organizations to boost productivity, performance, and profitability across the globe.

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Market Trends

The market is primarily driven by the rapid growth of the internet of things (IoT), the rising demand for connected devices, and increasing applications of real-time computing. In addition, the widespread integration of edge computing solutions with IoT-enabled devices is contributing to market growth. These solutions allow efficient processing, handling, and management of large volumes of data and improve internet connectivity for data transmission through the cloud. Moreover, the emergence of 4G and 5G connections, support for real-time applications, and integration of industry 4.0 to promote operational agility by using technologies bringing uniformity to the cyber and physical systems represent other major growth-inducing factors. Besides this, the expanding telecom industry and the growing implementation of multi-access edge computing (MEC) for improving application performance and mitigating network congestion are creating a favorable market outlook.

What is included in market segmentation?

The report has segmented the market into the following categories:

Breakup by Component:

Hardware
Software
Services

Breakup by Organization Size:

Small and Medium-sized Enterprises (SMEs)
Large Enterprises

Breakup by Vertical:

Manufacturing
Energy and Utilities
Government and Defense
BFSI
Telecommunications
Media and Entertainment
Retail and Consumer Goods
Transportation and Logistics

Healthcare and Life Sciences
Others

Breakup by Geography:

North America (U.S. & Canada)
Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)
Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)
Latin America (Brazil, Mexico)
Middle East & Africa
Who are the key players operating in the industry?

The report covers the major market players including:

ABB Ltd.
Amazon Web Services (AWS) Inc.
Cisco Systems Inc.
Digi International Inc.
General Electric Company
Hewlett Packard Enterprise Development LP
Huawei Technologies Co. Ltd.
IBM Corporation
Intel Corporation
Microsoft Corporation
SAP SE
Siemens AG.

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market research worldwide. We partner with clients in all sectors and regions to identify their
highest-value opportunities, address their most critical challenges, and transform their
businesses.

IMARC's information products include major market, scientific, economic and technological
developments for business leaders in pharmaceutical, industrial, and high technology
organizations. Market forecasts and industry analysis for biotechnology, advanced materials,

pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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