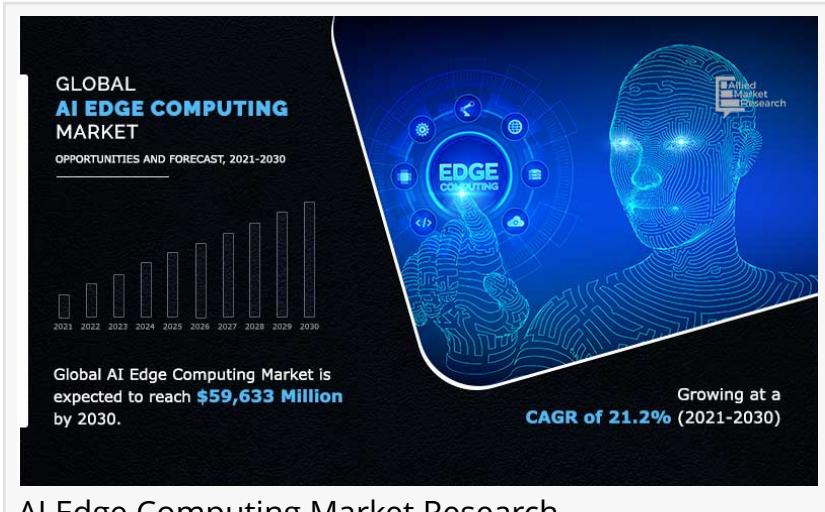# AI Edge Computing Market Size Thrives Amidst Increasing Adoption of IoT Devices | Estimated to Hit $59.6 Billion by 2030

The proliferation of IoT devices and the demand for real-time data processing are key drivers of the AI Edge Computing market growth.

PORTLAND, OREGON, UNITED STATES, September 20, 2023 / EINPresswire.com/ -- The AI Edge Computing Market was estimated to be worth $9,096.0 million in 2020 and is anticipated to grow at a CAGR of 21.2% to reach $59,633.0 million by 2030.

AI Edge Computing Market Research

The capacity of the AI edge to overcome cloud computing issues, the rise in demand for real-time operations, and the spread of edge AI-enabled devices are some of the factors that affect the worldwide AI edge computing market. The expansion of this market is also fueled by a number of attractive advantages provided by AI edge computing, including quicker computing, better insights, and improved data security. However, the market's expansion is expected to be hampered by the requirement for significant investment and a lack of qualified IT personnel.

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In 2020, On the basis of component, the hardware segment dominated the AI edge computing market in 2020, and is expected to maintain its dominance in the upcoming years. This is due to rise in applications of AI edge computing hardware or physical components such as processors, servers, switches, and routers. In addition, proliferation of smart phones, cameras, robots, and others drives the growth of the hardware segment. However, the services segment is expected to witness highest growth rate during the forecast period.

The AI edge computing market has witnessed explosive growth in recent years. This can be attributed to the increasing adoption of IoT devices, autonomous systems, and applications that require real-time data analysis. Organizations across various industries are embracing AI edge

computing to address their need for instant insights and response. Hardware advancements play a pivotal role in AI edge computing. Companies are developing specialized edge AI chips and devices to support efficient processing of AI workloads at the edge. These hardware solutions are becoming more energy-efficient, compact, and capable of handling complex AI tasks, driving innovation in the market.

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As AI processing happens closer to the data source, ensuring security and privacy becomes paramount. This trend has led to the development of robust security solutions for edge devices. AI edge computing systems are increasingly incorporating features like encryption, authentication, and secure boot mechanisms to protect sensitive data.

AI edge computing is finding applications across various industries. In healthcare, it enables real-time patient monitoring and diagnostics. In manufacturing, it enhances predictive maintenance and quality control. The transportation sector benefits from AI edge computing for autonomous vehicles and traffic management. Industry-specific customization is a significant trend as businesses tailor solutions to meet their unique needs.

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Although the COVID-19 does not have major negative impact on the growth of the market, the outbreak of COVID-19 will surely provide numerous opportunities for the market to grow in the forecasted period. These opportunities includes a surge in demand for AI edge computing in enterprises due to remote work initiatives, increase in healthcare applications, and introduction of innovative AI edge computing solutions.

Some of the key AI edge computing industry players profiled in the report include Cisco Systems, Inc., International Business Machine Corporation, Clearblade, Inc., Foghorn Systems, Hewlett Packard Enterprise Development LP, Huawei Technologies Co. Ltd., Nokia, Rigado Llc, Saguna Networks Ltd., and Vapor IO. This study includes market trends, AI edge computing market analysis, and future estimations to determine the imminent investment pockets.

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Lastly, this report provides market intelligence most comprehensively. The report structure has

been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.
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