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Global Computer Hardware Market Forecast 2023-2032 – Market Size, Drivers, Trends, And Competitors

The Business Research Company's Computer Hardware Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, December 5, 2023 /EINPresswire.com/ -- The Business Research Company's global market reports are now updated with the latest market sizing information for the year 2023 and forecasted to 2032

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The Business Research Company

In a testament to its resilience and evolving landscape, the global computer hardware market has witnessed remarkable growth, surging from $658.32 billion in 2022 to $705.17 billion in 2023, reflecting a compelling Compound Annual Growth Rate (CAGR) of 7.1%. As the industry continues to adapt and innovate, projections indicate sustained growth, with the market anticipated to reach $909.8 billion in 2027 at a commendable CAGR of 6.6%.

Fueling Growth: Smart City Investments Propel Computer Hardware Market
A pivotal catalyst steering the computer hardware market's trajectory is the rapid surge in investments in smart city projects worldwide. Smart city initiatives leverage information and communication technologies to enhance the efficiency of urban services, encompassing transportation systems, water supply, and law enforcement. Facilitated by the Internet of Things (IoT) technology, smart cities rely on sophisticated computer hardware, driving demand in the market. Notably, APG Algemene Pensioen Groep N.V. injected €500 million ($585 million) into the "Smart City Infrastructure Fund" in 2021, earmarked for the development of smart city projects across North America, Europe, Australia, and other major urban centers globally. This trend is not limited to developed nations, with over 1,000 smart city pilot projects underway globally, including approximately 500 in China.

Shaping the Landscape: Tablets Reshaping Computer Hardware Market
The evolution of technology is reshaping consumer preferences, with many technology companies introducing tablets as a viable alternative to traditional laptops. The increasing popularity of tablets can be attributed to their portability, connectivity to 3G and 4G networks,

and lightweight design. According to a Nielsen study, less than one-third of tablet owners surveyed anticipate limited or no usage of desktop computers. This shift in consumer behavior encourages computer hardware manufacturers to pivot towards tablet production, responding to the evolving demands of tech-savvy individuals.

Leading the Charge: Key Players in the Computer Hardware Market
Major companies at the forefront of the computer hardware market include Dell Technologies Inc., HP, Apple, Lenovo Group Limited, Samsung Electronics Co., Ltd., Quanta Computer, Pegatron Corp, Intel Corporation, Hon Hai Precision Industry, and Inventec Corp. As the industry undergoes transformative changes, these players continue to drive innovation and shape the future of computer hardware.
Regional Dominance: North America Leads the Way

In 2022, North America emerged as the powerhouse, claiming the title of the largest region in the computer hardware market. The region's robust technological infrastructure and a high degree of technology adoption contribute significantly to its market dominance.

Navigating Diversity: Segmentation of the Computer Hardware Market
1.By Type:
•Computer Peripheral Equipment
•Computer Storage Devices and Servers
•Computers
2.By End-User:
•Household
•Commercial
3.By Distribution Channel:
•Online
•Offline

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The Table Of Content For The Market Report Include:
1. Executive Summary
2. Market Characteristics
3. Computer Hardware Market TrendsAnd Strategies

Global Computer Hardware Market

Expected Growth Rate Through 2027
6.6%

Expected Market Size By 2027
$909.8 Bn

Rapid growth in investments in smart city projects
Is the main driver of the market

North America is the largest region in the market

Information sourced from The Business Research Company
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