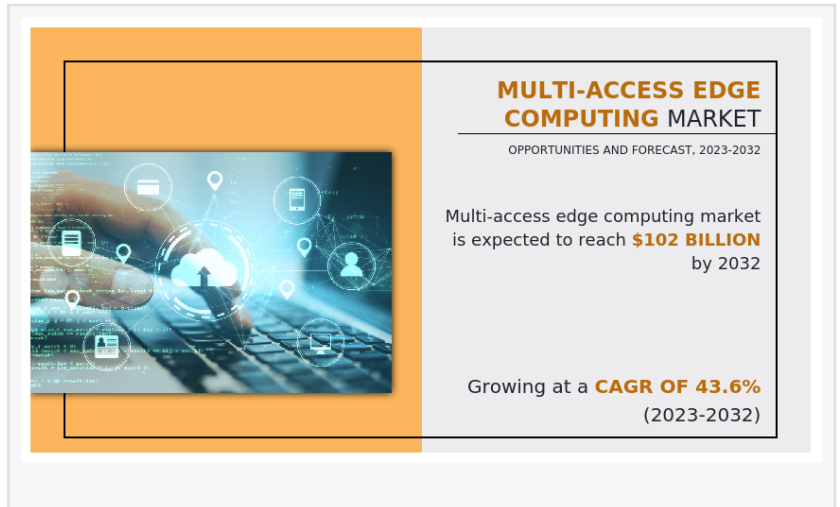


43.6% CAGR, Multi-access Edge Computing Market Worth \$102 Billion by 2032 | IBM, SAGUNA, Vapor IO

WILMINGTON, DE, UNITED STATES, January 16, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Multi-access Edge Computing Market](#)", by Component (Hardware, Software, Services), by End-User (IT and Telecom, Manufacturing, Retail, Healthcare, Automotive, Smart Cities, Smart Homes and Smart Buildings, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032"



The multi-access edge computing market was valued at \$2.8 billion in 2022, and is estimated to reach \$102 billion by 2032, growing at a CAGR of 43.6% from 2023 to 2032.

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Multi-Access Edge Computing (MEC) is a rapidly evolving and disruptive technological market whose goal is to move networking, storage, and processing power closer to the network edge. MEC creates a distributed computing environment by enabling real-time, low-latency data processing and services. The convergence of cloud computing and telecommunications technologies to enable quicker and more effective data processing at network edges defines this sector. As a revolutionary change in data processing and service delivery, MEC is a vital market for facilitating the subsequent wave of digital transformation in various industries. It provides new options for enterprises and technology providers while bringing processing power closer to the point of demand, enabling a wide range of real-time, low-latency, and data-intensive applications.

Furthermore, surge in 5G network rollout and rise in adoption of IoT primarily drive the growth of the multi-access edge computing market. However, infrastructure costs and deployment challenges and concerns about security and privacy hamper market growth. Moreover, industry 4.0 and smart manufacturing is expected to provide lucrative opportunities for market growth

during the forecast period.

On the basis of end user, IT and telecom segment dominated the multi-access edge computing market in 2022 and is expected to maintain its dominance in the upcoming years owing to offer an economical and effective means of establishing connections and developing engagement with a wide-ranging audience propels the market growth significantly. However, the automotive segment is expected to witness the highest growth, owing the growing deployment of autonomous driving technology and the integration of cutting-edge technologies like machine learning and artificial intelligence (AI) are significant advancements.

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Region-wise, the multi-access edge computing market size was dominated by North America in 2022 and is expected to retain its position during the forecast period, owing to the growing need for applications requiring extremely low latency and real-time data processing is crucial for sectors like autonomous vehicles, smart cities, and augmented reality (AR)/virtual reality (VR) aiding the growth of the multi-access edge computing market. However, Asia Pacific is expected to witness significant growth during the multi-access edge computing market forecast period, owing to the growing use of 5G technology as well as the rapid growth of IoT devices and applications which is expected to fuel the market growth in this region.

The market for multi-access edge computing, or MEC, was significantly impacted by the COVID-19 pandemic. The need for MEC solutions increased due to the shift toward remote work and increasing reliance on digital services. Video conferencing, cloud-based apps, and remote collaboration tools all depended on MEC's ability to process data more quickly and communicate with low latency. MEC growth was driven by the growing requirement for dependable and efficient edge computing solutions as businesses adjust to distant work settings. In addition, the outbreak accelerated the deployment of 5G networks, contributing to the market's development in MEC. For 5G networks to provide the promised low latency and high speed connectivity, edge computing capabilities are necessary. By enabling real-time data processing and analysis at the edge, MEC helped to improve network performance and reduce the load on centralized networks. The market was opening up for technology suppliers and service providers as the need for MEC solutions rose along with that of 5G networks.□

Technological Trends

The multi-access edge computing (MEC) technology enables real-time application delivery and low-latency data processing by extending computer resources closer to the network edge. The advancement and adoption of MEC is influenced by a number of technological factors. Initially a key development propelling MEC is the development of 5G networks. In comparison to earlier generations, 5G networks provide greater capacity, reduced latency, and higher bandwidth. By putting processing power to the 5G network's edge, MEC makes use of these capabilities to process data more quickly and ease network congestion. For applications like industrial

automation, augmented reality, and driverless cars that need to respond in real time, this trend is essential. Additionally, the combined use of machine learning (ML) and artificial intelligence (AI) with MEC is another development. MEC is able to facilitate real-time analytics and intelligent decision-making at the network edge by integrating AI/ML algorithms with edge computing capabilities. Faster insights, less data transfer, and increased efficiency are made possible by this integration in a number of areas, such as smart cities, healthcare, and industrial IoT. Other significant trends in MEC are security and privacy. Protecting sensitive data's security and privacy is essential as more data is processed and kept at the edge. To safeguard data at the edge, MEC solutions are integrating cutting-edge security features like encryption, access control, and threat detection. To further address privacy concerns, privacy-preserving methods such as local data processing and edge-based data anonymization are being explored. A further significant advancement in MEC is the orchestration and control of edge clouds. The increasing quantity of edge devices and apps necessitates effective resource management and orchestration. In order to facilitate centralized management, dynamic resource allocation, and seamless integration of edge and cloud services, edge cloud platforms are created. The goal of this trend is to make MEC applications and infrastructure easier to install and run.

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KEY FINDINGS OF THE STUDY

By component, the software segment accounted for the multi-access edge computing market share in 2022.

On the basis of end user, IT and telecom segment generated the highest revenue in 2022.

Region-wise, North America generated the highest revenue in 2022 during multi-access edge computing market analysis.

The key players profiled in the [multi-access edge computing industry](#) are as Hewlett Packard Enterprise Development LP., Juniper Networks, Inc. Huawei Technologies Co., Ltd. Intel Corporation, Advantech Co., Ltd., ADLINK Technology Inc., IBM, Vapor IO., Nokia, and SAGUNA. These players have adopted various strategies to increase their market penetration and strengthen their position in the multi-access edge computing industry.

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