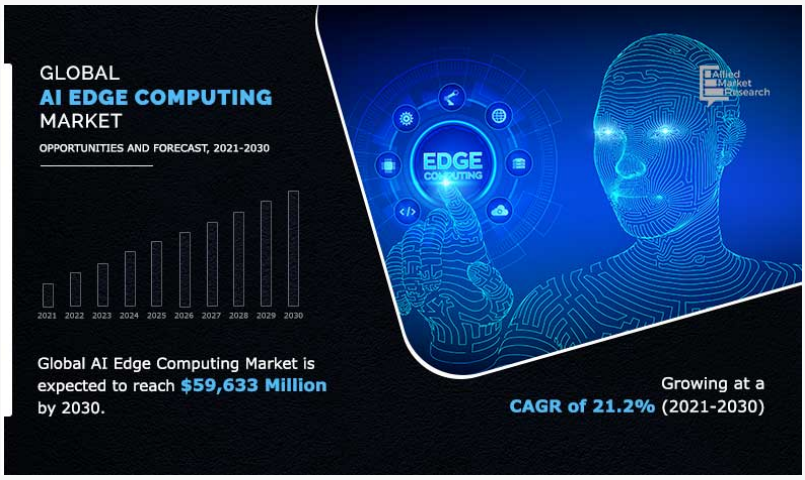
AI Edge Computing Market Size, Share, Competitive Landscape and Trend Analysis Report By 2030

Advent of the 5G Network connectivity and emerging applications of AI edge computing are estimated to be opportunistic for the AI Edge computing market growth.



AI Edge Computing Market

PORTLAND, PORTLAND, OR, UNITED STATES, February 7, 2024 /EINPresswire.com/ -- According to the report, the global AI edge computing industry generated $9.09 billion in 2020, and is anticipated to generate $59.63 billion by 2030, witnessing a CAGR of 21.2% from 2021 to 2030.

The AI edge computing market refers to the industry segment focused on deploying and utilizing artificial intelligence (AI) technologies at the network edge. Edge computing involves processing data closer to its source or point of use, rather than relying solely on centralized data centers or cloud services. In the context of AI, edge computing enables the execution of AI algorithms and models directly on devices or edge servers, minimizing latency, reducing bandwidth usage, and enhancing privacy and security.

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The AI edge computing market encompasses various hardware and software solutions tailored for edge AI applications, including edge AI processors, accelerators, edge AI software frameworks, and edge AI platforms. These solutions enable various use cases across industries, such as autonomous vehicles, smart cities, industrial automation, healthcare monitoring, and retail analytics.

The growth of the AI edge computing market is driven by the increasing demand for real-time and low-latency AI inference and decision-making capabilities, especially in scenarios where data needs to be processed locally due to bandwidth constraints, privacy concerns, or regulatory

requirements. As organizations seek to harness the power of AI while addressing these challenges, the AI edge computing market is expected to witness significant expansion and innovation.

Ability of the AI edge to overcome cloud computing challenges, rise in demand for real-time operations, proliferation of edge AI-enabled devices, and lucrative benefits offered by AI edge computing drive the growth of the global AI edge computing market. However, high investment and shortage of skilled IT professionals hinder the market growth. On the other hand, advent of the 5G network connectivity and emerging applications of AI edge computing present new opportunities in the coming years.

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Based on application, the IIoT segment accounted for the largest share in 2020, contributing to nearly one-third of the global AI edge computing market, and is projected to maintain its lead position during the forecast period, owing to more data production by IIoT applications. However, the content delivery segment is expected to portray the largest CAGR of 22.2% from 2021 to 2030.

Based on component, the hardware segment held the highest market share in 2020, accounting for nearly three-fourths of the global AI edge computing market, and is estimated to maintain its leadership status throughout the forecast period. This is due to rise in applications of AI edge computing hardware or physical components such as processors, servers, switches, and routers. Moreover, the services segment is projected to manifest the highest CAGR of 25.7% from 2021 to 2030.

Based on region, North America held the highest market share in terms of revenue in 2020, accounting for more than two-fifths of the global AI edge computing industry. This is attributed to several factors such as rise in need for faster processing devices coupled with the huge government funding on innovative technologies, increased number of IoT devices, and a strong technical base. However, the Asia-Pacific region is expected to witness the fastest CAGR of 24.6% from 2021 to 2030. This is due to the proliferation of connected systems fueled by ongoing trend of smart offices and homes in the region along with the government-driven infrastructural projects.

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Covid-19 Scenario

- The outbreak of the Covid-19 pandemic impacted the global AI edge computing market positively.

• The implementation of global lockdown has constrained organizations to move toward digitalization for the arrangement of work from home offices to their employee, which in turn, boosted the demand for AI edge computing.

• In addition, edge computing is becoming a life-saving technology for the medical care industry, due to different IoT medical applications.

Leading Market Players:

- 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.
- Vapor IO

The report focuses on the growth prospects, restraints, and global AI edge computing market share. The study provides Porter's five forces analysis of the global AI edge computing market forecast to understand the impact of various factors such as bargaining power of suppliers, competitive intensity of competitors, the threat of new entrants, threat of substitutes, and bargaining power of buyers on the global AI edge computing market trends.

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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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