

Edge Computing Market Size to Hit US\$ 90.3 Billion by 2032 | Grow CAGR by 24.35%

The global market is majorly driven by the growing demand for low-latency computing, facilitating real-time decision-making and enhancing performance.

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The latest report by IMARC Group, titled "Edge Computing Market Report by Component (Hardware, Software, Services), Organization Size (Small and Medium-sized Enterprises (SMEs), Large Enterprises), Vertical

(Manufacturing, Energy and Utilities, Government and Defense, BFSI, Telecommunications, Media and Entertainment, Retail and Consumer Goods, Transportation and Logistics, Healthcare and Life Sciences, and Others), and Region 2024-2032", The global edge computing market size reached US\$ 14.7 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 90.3 Billion by 2032, exhibiting a growth rate (CAGR) of 24.35% during 2024-2032.



edge

For an in-depth analysis, you can refer sample copy of the report:

<https://www.imarcgroup.com/edge-computing-market/requestsampl>

Factors Affecting the Growth of Edge Computing Industry:

- Increasing Demand for Real-Time Data Processing:

Edge computing is experiencing significant growth due to the rising demand for real-time data processing. Traditional cloud computing models often struggle with latency issues, especially when dealing with large volumes of data. Edge computing addresses this challenge by bringing computational resources closer to the data source, reducing latency and enabling faster decision-making. One key driver behind this demand is the proliferation of Internet of Things (IoT) devices. These devices generate vast amounts of data that require immediate processing for timely insights and actions. For instance, in industrial settings, IoT sensors collect data on machine performance and environmental conditions. By processing this data at the edge, manufacturers can identify and address issues in real-time, improving efficiency and reducing

downtime.

- Growing Privacy and Security Concerns:

Privacy and security concerns are paramount in the digital landscape, driving organizations to seek solutions that offer enhanced data protection and compliance. Edge computing addresses these concerns by enabling data processing to occur closer to the source, reducing the need to transmit sensitive information over long distances and through potentially vulnerable networks. One key driver behind the demand for edge computing in this context is regulatory compliance. With stringent data protection regulations such as the General Data Protection Regulation (GDPR) in Europe and the California Consumer Privacy Act (CCPA) in the United States, organizations must ensure that they handle personal data responsibly. Edge computing allows organizations to process sensitive data locally, minimizing the risk of non-compliance and potential fines.

- Scalability and Flexibility:

Scalability and flexibility are essential considerations for organizations seeking to deploy computing resources efficiently and adapt to changing business requirements. Edge computing offers scalable and flexible solutions that can meet the evolving needs of diverse industries and applications. One driver behind the demand for edge computing in this context is the growing volume and variety of data generated by connected devices and digital services. Traditional centralized architectures may struggle to accommodate the exponential growth in data volume, leading to performance bottlenecks and scalability challenges. Edge computing enables organizations to distribute computational resources across a network of edge devices, scaling dynamically to handle fluctuations in demand and workload.

Competitive Landscape with Key Player:

- 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

The report has segmented the market into the following categories:

Breakup by Component:

- Hardware
- Software

- Services

Hardware dominates the market due to the essential need for physical infrastructure such as servers, gateways, and edge devices to support edge computing architecture and operations.

Breakup by Organization Size:

- Small and Medium-sized Enterprises (SMEs)
- Large Enterprises

Large enterprises hold maximum number of shares due to their substantial resources, expansive operations, and complex computing needs, which drive their adoption of edge computing solutions.

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

Energy and utilities represent the largest segment due to its extensive adoption of edge computing technologies to optimize grid management, enhance energy efficiency, and enable real-time monitoring of critical infrastructure.

Explore Full Report with Table of Contents: <https://www.imarcgroup.com/edge-computing-market>

Market Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

North America's dominance in the edge computing market is attributed to its robust technological infrastructure, high adoption rates of edge computing solutions, and strong presence of key industry players driving innovation and investment in the region.

Global Edge Computing Market Trends:

Edge computing offers cost-efficient solutions by minimizing data transfer costs associated with centralized cloud computing models. By processing data locally at the edge, organizations can reduce bandwidth requirements and avoid costly data storage and transfer fees. Additionally,

edge computing enables resource optimization by offloading computational tasks from centralized data centers, thereby reducing the need for expensive infrastructure upgrades and improving overall operational efficiency. Other than this, another driving force behind the edge computing market is the demand for enhanced reliability and resilience in mission-critical applications. Edge computing architectures distribute computing resources across a network of edge devices, reducing the risk of single points of failure and improving system reliability. By processing data closer to the source, organizations can ensure uninterrupted service delivery, even in the event of network disruptions or outages, thereby enhancing business continuity and consumer satisfaction.

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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.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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