Global Edge Computing Market Driven by Exponential Growth of IoT & Industrial Internet of Things (IIoT) Devices;says TNR

Global Edge Computing Market to Reach the Mark of US$ 793.2 Bn by 2034; Projected to Witness CAGR of 42.2% (2024 – 2034)

WILMINGTON, DELAWARE, UNITED STATES, June 11, 2024 /EINPresswire.com/ -- Edge computing is a decentralized computing paradigm that brings computation and data storage closer to the location where it is needed, typically at the edge of the network or near the data source. Unlike traditional cloud computing, which relies on centralized data centers, edge computing processes data locally in real-time, reducing latency and bandwidth usage. By analyzing data closer to its source, edge computing enables faster responses and improved performance for applications requiring immediate processing, such as IoT devices, autonomous vehicles, and industrial automation. This distributed architecture enhances efficiency and reliability by minimizing the need for data to travel long distances to centralized servers, making it ideal for use cases where low-latency and high-speed data processing are essential, such as critical infrastructure, healthcare, and smart cities.

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The demand for edge computing is driven by several factors, including the increasing adoption of IoT devices, the proliferation of real-time applications, and the deployment of 5G networks. As the number of connected devices continues to grow exponentially, edge computing provides a solution for processing data closer to the source, reducing latency and improving responsiveness. Industries such as manufacturing, healthcare, and transportation require immediate data analysis and decision-making capabilities, making edge computing essential for optimizing operational efficiency and enhancing user experiences. Additionally, the deployment of 5G networks amplifies the demand for edge computing by providing high-speed, low-latency connectivity necessary for supporting real-time applications and services. However, one significant restraint in the adoption of edge computing is the complexity of implementation and

management. Building and maintaining edge computing infrastructure require specialized skills and resources, posing challenges for organizations with limited expertise or budget constraints. Additionally, ensuring interoperability and compatibility with existing systems and standards presents another hurdle for widespread adoption of edge computing solutions. Despite these challenges, the benefits of reduced latency, improved performance, and enhanced data security continue to drive the demand for edge computing across various industries.

Global Edge Computing Market: Key Inclusions

Cloud segment is projected as the fastest growing segment in the edge computing market in 2023. The demand for integrating cloud and edge computing is driven by the need for optimized data processing and seamless connectivity. While cloud computing offers extensive storage and computational power, edge computing provides real-time data processing closer to the data source. This synergy enables efficient handling of massive data volumes, reducing latency and improving performance for critical applications. Industries such as smart cities, autonomous vehicles, and IoT benefit from this integration by ensuring fast, reliable data analysis and decision-making. Additionally, the growing emphasis on data privacy and security drives the need to process sensitive information locally at the edge while leveraging the cloud for broader analytics and storage. This hybrid approach maximizes the strengths of both technologies, meeting the diverse needs of modern digital infrastructure.

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Healthcare and life sciences segment in the edge computing market is projected as the fastest growing segment. In healthcare and life sciences, the demand for edge computing is driven by the need for real-time data processing and enhanced patient care. Medical devices, wearables, and IoT sensors generate vast amounts of data that require immediate analysis to monitor patient health, predict medical events, and improve diagnostics. Edge computing enables this real-time data processing at the source, reducing latency and ensuring timely medical responses. Additionally, the emphasis on data privacy and compliance with health regulations necessitates local data processing to safeguard sensitive patient information. Furthermore, advanced applications such as remote surgery, telemedicine, and personalized medicine rely on the low-latency, high-speed capabilities provided by edge computing, enhancing the overall efficiency and effectiveness of healthcare delivery.

Asia-Pacific region in the edge computing market is projected as the fastest growing region. The deployment of 5G networks in countries like China, Japan, and South Korea enhances connectivity, enabling low-latency and high-speed data processing essential for edge computing applications. Industries such as smart manufacturing, autonomous vehicles, and healthcare require real-time data analysis and immediate decision-making capabilities, fueling the need for edge computing solutions. Additionally, the growing emphasis on data privacy and compliance with regional regulations drives organizations to process data locally. The region's vibrant tech ecosystem and government initiatives supporting digital transformation further accelerate the

adoption of edge computing, making it a critical component of Asia-Pacific's technological landscape.

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Global Edge Computing Market Key Players:
- Canon Medical Systems
- Drägerwerk AG & Co. KGaA
- Esaote SpA
- Fujifilm Corporation
- GE Healthcare
- Getinge Inc.
- Hologic Inc.
- Koninklijke Philips NV
- McKesson Corporation
- Medtronic PLC
- Olympus Corporation
- Siemens Healthcare GmbH
- Other Industry Participants

Global Edge Computing Market

Global Edge Computing Market Component Outlook (Revenue, USD Million, 2016 - 2034)
- Hardware
o Processors
o Sensors
o Gateways and Servers
o uCPE
o Others
- Software
- Services

Global Edge Computing Market Deployment Type Outlook (Revenue, USD Million, 2016 - 2034)
- On-Premise
- Cloud

Global Edge Computing Market Organization Size Outlook (Revenue, USD Million, 2016 - 2034)
- Small and Medium Size Organizations
- Large Organizations

Global Edge Computing Market Application Outlook (Revenue, USD Million, 2016 - 2034)
- Industrial Internet of Things (IIoT)
- Image and Video Analytics

- Facial Recognition
- Artificial Intelligence (AI)
- Threats and Attacks Detection
- Content Delivery
- Remote Monitoring
- Traffic Management
- Storage and networking
- Others

Global Edge Computing Market Industry Vertical Outlook (Revenue, USD Million, 2016 - 2034)
- Manufacturing
- Banking and Financial Services
- Energy and Utilities
- IT and Telecommunication
- Media and Entertainment
- Retail and Consumer Goods
- Transportation and Logistics
- Building and Construction
- Automotive
- Agriculture
- Oil and Gas
- Public Sector
- Smart Cities
- Healthcare and Life Sciences
- Others

Global Edge Computing Market Regional Outlook (Revenue, USD Million, 2016 - 2034)
- North America (U.S., Canada, Mexico, Rest of North America)
- Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- Latin America (Brazil, Argentina, Rest of Latin America)

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