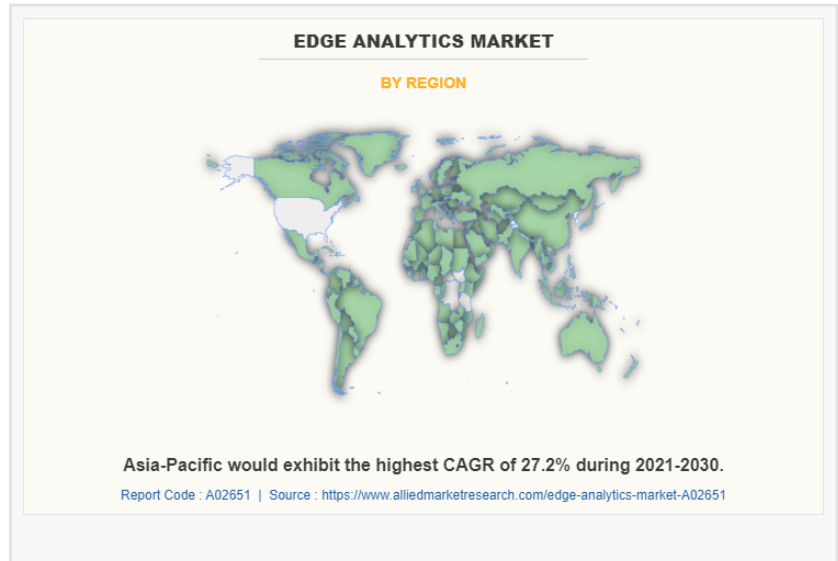


Edge Analytics Market Size, Share, Industry Growth, Trends, Top Key Players and Industry Forecast

WILMINGTON, DE, UNITED STATES, June 24, 2024 /EINPresswire.com/ -- The [edge analytics market](#) was valued at \$5.2 billion in 2020, and is estimated to reach \$47.4 billion by 2030, growing at a CAGR of 24.9% from 2021 to 2030.

Edge analytics is the extended version of an analytical solution that helps reduce data traffic in the network and enhances analytics capabilities such as historical, predictive, and prescriptive analytics. Through optimized data filtration from the connected devices, edge analytics first analyses data collected from the devices and forwards relevant data to the storage for further analysis of the collected data. Several industries, such as the public sector, manufacturing, retail, and others, have adopted edge analytics solutions to optimize their business operations through cost-effective and real-time analytics.



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Furthermore, growth in the number of connected devices in IoT and surge in demand for advanced and real-time analytics boost the growth of the global edge analytics market. In addition, surge in the need for prescriptive analytical models positively impacts the growth of the market. However, no common platform for standardized software deployment and slow spending in underdeveloped nations hamper the market growth. On the contrary, increased adoption of the internet of things (IoT) is expected to offer remunerative opportunities for expansion of the market during the forecast period.

The on-premise segment is expected to experience the fastest growth in the coming years, as it facilitates improved levels of security, customization, and ease of availability of the services that are some of the factors influencing the adoption of on-premise deployment for edge analytics

solutions in SMEs and large enterprises, which are expected to propel the market growth.

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The key players that operate in the edge analytics market are Cisco system Inc., Dell Technologies Inc., Equinix, Inc., Greenwave Systems, Hewlett Packard Enterprise Development LP, IBM Corporation, Iguazio Ltd., Intel Corporation, Microsoft Corporation and Oracle Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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