

# Edge Artificial Intelligence (AI) Market to Surpass USD 185.95 billion by 2031, Witnessing 31.7% CAGR Growth.

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/EINPresswire.com/ -- [Edge Artificial Intelligence \(AI\) Market](#) size was valued at USD 15.60 Billion in 2022 and is

projected to grow from USD 20.55 Billion in 2023 to reach USD 185.95 Billion by 2031, growing at a CAGR of 31.7% in the forecast period (2024-2031).

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The use of artificial intelligence technology in combination with edge environments or edge computing is known as edge AI. Rapid digitization and integration of advanced technologies in multiple industries is setting the tone for edge artificial intelligence (AI) market growth. High use of connected devices will also create new opportunities for edge AI providers in the future.

Advancements in artificial intelligence technology take precedence when it comes to edge artificial intelligence (AI) market. Companies need to focus on finding new ways to integrate AI with edge environments to create a better business scope in the future. Innovation and collaborations are estimated to be highly crucial in determining the future of edge artificial intelligence (AI) market players in the long run. Established companies can target the development of edge AI hardware whereas new market players can penetrate the market with novel software offerings for edge artificial intelligence. The growing adoption of connected devices and their integration with advanced connectivity technologies will further create an opportune scenario for edge artificial intelligence (AI) providers in the future.

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Innovation to Pen the Next Chapter in the Book of Edge Artificial Intelligence Over the Coming Decade

The following are the key [Edge Artificial Intelligence \(AI\) Trends](#) that will shape the growth of the

market in the next 5 years

- In June 2024, a research institute called Fraunhofer Institute for Photonic Microsystems IPMS based in Germany, presented a new edge AI solution for predictive maintenance in the industrial sector. The new offering utilizes artificial intelligence and advanced sensors to achieve the intended outcome.
- MediaTek, a top semiconductor manufacturer and distributor, announced that it will collaborate with Nvidia in June 2024. This move was part of Mediatek's edge inference silicon roadmap. NeuroPilot SDK from MediaTek and NVIDIA TAO will together provide an immaculate AI experience for developers focusing on bringing AI closer to the edge.
- To facilitate the distributed deployment of AI at the edge, Gcore launched its Interference at the Edge solution in June 2024. With the ability to provide low-latency AI adoption, this solution could supercharge the adoption of edge artificial intelligence in multiple industry verticals going forward.
- In June 2024, Powercolor, a graphic card manufacturer based out of Taiwan, launched a new Edge AI feature to improve the efficiency of its graphic cards by reducing power consumption. This Edge AI technology could also change the future of the edge artificial intelligence market in the long run.

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Rising use of edge environments in combination with other technologies provides new business scope for edge AI companies. Edge artificial intelligence companies should heavily invest in R&D to stay competitive in this rapidly advancing market. Collaborations and partnerships will help fast-track innovation and reduce the time-to-market for novel edge AI solutions and products going forward.

The market is projected to be highly competitive over the coming years as the use of AI and edge technologies increases at a larger scale. Companies need to come up with innovative products to stay competitive in the market across the forecast period. If established companies get their strategies right they might make the market very difficult for new companies to get into going forward. However, new companies can always think out of the box to distinguish themselves and create a strong market presence.

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