AI Edge Computing Market to Reach $ 59,633.0 Million by 2030 Amidst Growing Demand for Real-Time Data Processing

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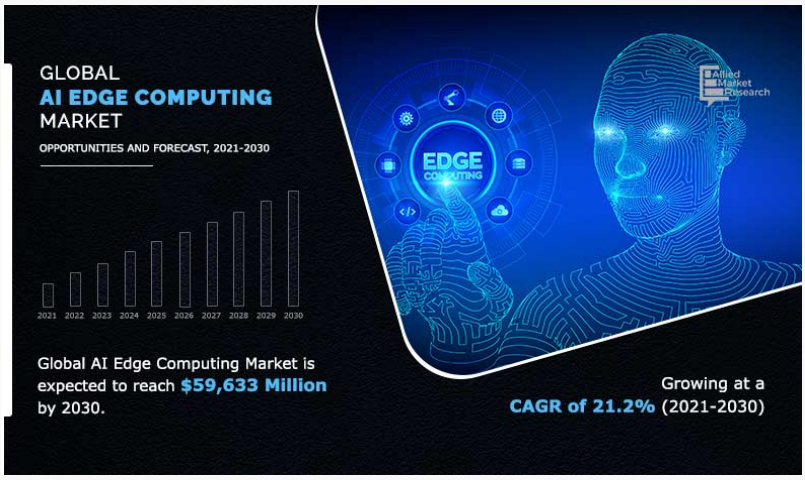

AI Edge Computing Market

PORTLAND, PORTLAND, OR, UNITED STATE, July 19, 2024 / EINPresswire.com/ -- The AI edge computing market size was valued at $9,096.0 million in 2020, and is projected to reach $59,633.0 million by 2030, registering a CAGR of 21.2%.

The global AI edge computing market is influenced by several factors such as ability of the AI edge to overcome cloud computing challenges, rise in demand for real-time operations, and proliferation of edge AI-enabled devices. In addition, a number of lucrative benefits offered by AI edge computing such as faster computing and insights and better data security fuel the growth of this market. However, need for high investment and shortage of skilled IT professionals are projected to hamper growth of the market. On the other hand, advent of the 5G Network connectivity and emerging applications of AI edge computing are estimated to be opportunistic for the growth of the market.

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Some of the key AI edge computing industry players profiled in the report include 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., and Vapor IO. This study includes market trends, AI edge computing market analysis, and future estimations to determine the imminent investment pockets.

In 2020, based on component, the hardware segment dominated the AI edge computing market in 2020, and is expected to maintain its dominance in the upcoming years. This is due to rise in

applications of AI edge computing hardware or physical components such as processors, servers, switches, and routers. In addition, proliferation of smart phones, cameras, robots, and others drives the growth of the hardware segment. However, the services segment is expected to witness highest growth rate during the forecast period.

By organization size, the large enterprises segment dominated the growth in the AI edge computing market in 2020, and is expected to maintain its dominance in the upcoming years. This is due to significant growth in deployment of edge computing use cases in large enterprises to support IoT or immersive experiences. However, SMEs segment is expected to witness highest growth rate during the forecast period. Intensely competitive scenario has primarily encouraged number of SMEs across the globe to increasingly invest in AI edge computing solutions to reach their desired target audience. For instance, according to a recent survey by VOLTA data center, 38% of small businesses across the globe are utilizing the edge computing technology; however, the number of SMEs utilizing edge technology is increasing rapidly. This factor further fuels the growth of the segment.

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Asia-Pacific is expected to observe the highest growth rate during the forecast period, due to the proliferation of connected systems fueled by the ongoing trend of smart offices and homes in the region coupled with government-driven infrastructural projects. The data generated by edge devices in different industry verticals across the region and increased consumer spending on smart solutions across countries such as China, Australia, Japan, and India, fuel the growth of the market. In addition to this, the emerging adoption of innovative technologies as well as ongoing digital transformation initiatives in Asian countries, such as Australia, Japan, China, and India, create an increased demand for improved customer experiences fueling the demand for AI edge computing.

The AI edge computing market was valued at $9,096.00 million in 2020, and is projected to reach $59,633.0 million by 2030, registering a CAGR of 21.2%. The current estimation of 2027 is projected to be higher than pre-COVID-19 estimates. The outbreak of COVID-19 has caused a great deal of difficulties across the world. During the COVID-19 pandemic, edge computing and edge data centers are playing a vital role in conveying stored content and cloud computing resources across the globe. Edge computing is ending up to be a life-saving technology for the medical care industry due to different IoT medical applications.

Although the COVID-19 does not have major negative impact on the growth of the market, the outbreak of COVID-19 will surely provide numerous opportunities for the market to grow in the forecasted period. These opportunities includes a surge in demand for AI edge computing in enterprises due to remote work initiatives, increase in healthcare applications, and introduction of innovative AI edge computing solutions.

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Key Findings Of The Study

1. By component, in 2020 the hardware dominated the AI edge computing market size. However, the services segment is expected to exhibit significant growth during AI edge computing market forecast period.

2. Depending on organization size, the large enterprises generated the highest revenue in 2020 of AI edge computing market share. However, the small and medium enterprises segment is expected to exhibit significant growth during the forecast period.

3. According to the application, the IIoT generated the highest revenue in 2020. However, the others segment is expected to exhibit significant growth during the forecast period

4. Region-wise, the AI edge computing industry was dominated by North America region. However, Asia-Pacific is expected to witness significant growth in the upcoming years.

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