

Edge Computing Market Propelling at a CAGR of 37.09% through 2031

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/EINPresswire.com/ -- [Edge Computing Market](#) size was valued at USD 11.25

billion in 2022 and is poised to grow

from USD 15.42 billion in 2023 to USD 192.40 billion by 2031, growing at a CAGR of 37.09% in the forecast period (2024-2031).

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Edge computing helps real-time applications to analyze and process the data that has been collected, one of the major factors driving the market demand. The emergence of the 5G network and multiple frameworks and languages for IoT solutions will also offer immense opportunities for the growth of the market. The COVID-19 pandemic increased the use of data centers and edge computing because of the constant focus on developing communications infrastructures. After the pandemic popularity of work from home has increased and for that efficient communication is important. Edge computing can provide advanced communication network to streamline the work from home set up, increasing its popularity. There are many technologies that are connected to the edge devices through IoT machines like mobile point-of-sales kiosks, smart camera, industrial PCs, medical sensors, gateways, and computing infrastructure. These devices offer faster information and in real-time into the main data source. Today edge computing has developed into a solution-oriented technology that has unique designs and hardware for particular uses. Edge has the potential to become an important part of internet with its user-friendly platforms so that developers can benefit from it.

Increasing Implementation of IoT and SaaS Based Application

The adoption of Internet of Things (IoT) and Software as a Service (SaaS) based applications are increasing globally driving the edge computing market. This technology processes data at the source instead of sending it to the central location of processing. The devices connected to IoT can generate huge amount of data that can be processed in real-time and edge computing offers the perfect framework to manage this data. The SaaS application need low latency and high dependability rate and edge computing can provide with it. The implementation of IoT and SaaS

combined with edge computing will develop new business opportunities and increase market growth. Analytics processing has enhanced immensely with edge computing. But it is getting a lot of attention mainly due to its benefit- less latency.

Necessity for Edge Infrastructure for 5G Network to Boost the Market in the Next 4-5 Years

The following are the key [Edge Computing Trends](#) that will shape the growth of the market in the next 5 years

The popularity of edge-powered SaaS on 5G network is increasing as it offers better service quality. As organizations continue to apply AI and IoT solutions to evaluate progressions and data from the tools the requirement for latency and high-speed wireless connections will increase. The viewpoint of 5G and MEC (multi-access edge computing) has also changed significantly. With the help of 5G users can install edge computing applications developed on a cloud-based distributed structure that needs low latency and provide better service quality.

Adoption of Edge Computing in Telecommunication Industry

The global telecommunication market is continuously growing as they keep updating their infrastructure with the help of 5G. The IoT and 5G technology combined with edge computing has the ability to reshape the telecom industry. This will boost the connectivity of the telecom sector and minimize latency for their users. It can also unveil innovative services like data management at the edge. Advanced technologies like 5G, IoT, and edge computing can bring revolutionary changes for the communication service providers and their users. Investing in edge computing technologies will be a boon for the telecom industry as it will help in developing new technologies and improve user experience.

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Implementation of High-Speed Data Processing to Drive the Market in the Next 10 Years

The high demand for low-latency data processing devices in sectors like manufacturing, healthcare, telecom, and others is increasing the demand for edge computing systems. The advanced devices used in these industries need continuous and quick access to their data for increasing the operations and improve decision-making process, for which high-speed data processing is necessary. Nowadays, there is a constant need for rapid data processing and real-time analytics, driving the edge computing market.

Latest News Related to the Edge Computing Market:

In May 2024, Tata communications introduced CloudLyte. It is a completely automated edge computing platform for enterprises.

In February 2024, GCore announced their new product CloudLyte. This is an advanced serverless product that can be used in application deployment and performance. It develops responsive and personalized applications.

In February 2024, Akamai Technologies unveiled their generalized edge computing service (Gecko). This solution can centrally manage and deploy work on the edge computing platform.

In May 2023, Dell Technologies introduced NativEdge. This is an edge operation platform designed to help businesses improve and streamline the use of secure edge.

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High Level Mergers and Acquisition Led by Key Market Players is Expanding the Global Market

The edge computing market can be defined by high innovation because of the growing adoption of connected devices and technological advancements. The dramatic shift towards AI and 5G technologies has also increased its demand for processing and analyzing huge amounts of data across multiple industries. The market can also be characterized by high level of mergers and acquisition activities led by key market players. There are many reasons for such frequent M&A like comprehensive service offerings, raising the strategic importance of edge computing market, rapid technological developments, and global expansion.

Related Report:

[Robotics Market](#)

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