

Multi-access Edge Computing Market Advancements Highlighted by Growth Analysis and Forecasts 2023-2032

WILMINGTON, DE, UNITED STATES, September 24, 2024 / EINPresswire.com/ -- The [global multi-access edge computing market size](#) was valued at \$2.8 billion in 2022, and is estimated to reach \$102 billion by 2032, growing at a CAGR of 43.6% from 2023 to 2032.

Automotive segment is expected to experience significant growth in the coming years, owing to the growing deployment of autonomous driving technology and the integration of cutting-edge technologies like machine learning and artificial intelligence (AI) are significant advancements.



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Multi-Access Edge Computing (MEC) is a rapidly evolving and disruptive technological market whose goal is to move networking, storage, and processing power closer to the network edge. MEC creates a distributed computing environment by enabling real-time, low-latency data processing and services. The convergence of cloud computing and telecommunications technologies to enable quicker and more effective data processing at network edges defines this sector. As a revolutionary change in data processing and service delivery, MEC is a vital market for facilitating the subsequent wave of digital transformation in various industries. It provides new options for enterprises and technology providers while bringing processing power closer to the point of demand, enabling a wide range of real-time, low-latency, and data-intensive applications.

Furthermore, surge in 5G network rollout and rise in adoption of IoT primarily drive the growth of the multi-access edge computing market. However, infrastructure costs and deployment challenges and concerns about security and privacy hamper market growth. Moreover, industry 4.0 and smart manufacturing is expected to provide lucrative opportunities for market growth during the forecast period.

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Region-wise, the multi-access edge computing market size was dominated by North America in 2022 and is expected to retain its position during the forecast period, owing to the growing need for applications requiring extremely low latency and real-time data processing is crucial for sectors like autonomous vehicles, smart cities, and augmented reality (AR)/virtual reality (VR) aiding the growth of the multi-access edge computing market. However, Asia Pacific is expected to witness significant growth during the multi-access edge computing market forecast period, owing to the growing use of 5G technology as well as the rapid growth of IoT devices and applications which is expected to fuel the market growth in this region.

The key players profiled in the multi-access edge computing industry are as Hewlett Packard Enterprise Development LP., Juniper Networks, Inc. Huawei Technologies Co., Ltd. Intel Corporation, Advantech Co., Ltd., ADLINK Technology Inc., IBM, Vapor IO., Nokia, and SAGUNA. These players have adopted various strategies to increase their market penetration and strengthen their position in the multi-access edge computing industry.

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