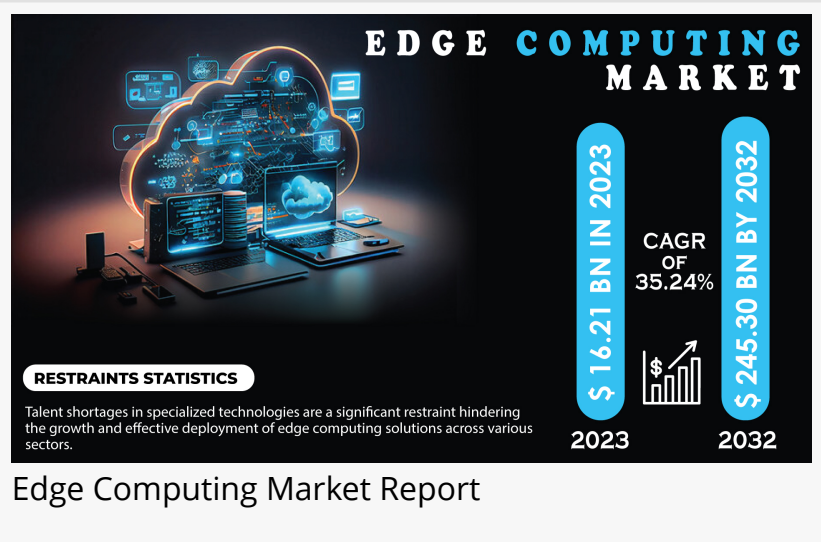


# Edge Computing Market Grows with IoT Expansion, Demand for Real-Time Data Processing, and Increased Security Concerns

*Edge Computing Market advances as businesses seek faster data processing, reduced latency, and enhanced security for decentralized applications.*

AUSTIN, TX, UNITED STATES, November 4, 2024 /EINPresswire.com/ -- Market Scope and Overview

The [Edge Computing Market](#) is rapidly expanding, driven by advancements in the Internet of Things (IoT), the deployment of 5G, and an increasing demand for low-latency processing and data security at the network edge.



According to SNS Insider's latest insights, the global edge computing market was valued at USD 16.21 billion in 2023 and is anticipated to reach USD 245.30 billion by 2032, growing at an impressive CAGR of 35.24% from 2024 to 2032.

## Proliferation of Connected Devices and Need for Real-Time Processing Accelerate Edge Computing Market Growth

With the rise of IoT devices and the increasing adoption of connected technologies across industries, businesses are compelled to implement edge computing solutions that bring data processing closer to where data is generated. The growing reliance on 5G networks is enhancing edge computing capabilities, enabling faster data transfer and reduced latency, which is crucial for applications like autonomous vehicles, telemedicine, and smart cities. Edge computing addresses the limitations of cloud computing by allowing data to be processed locally, improving response times and reducing bandwidth costs. This technology provides significant advantages for industries requiring high-speed processing and real-time insights, making it indispensable to sectors such as healthcare, retail, and manufacturing.

Get a Report Sample of Edge Computing Market @ <https://www.snsinsider.com/sample->

Some of the Major Key Players Studied in this Report are:

- Amazon Web Services
- Microsoft
- Google Cloud
- IBM
- Dell Technologies
- Cisco Systems
- Hewlett Packard Enterprise
- Oracle
- NVIDIA
- Intel
- Qualcomm
- EdgeConneX
- FogHorn Systems
- Schneider Electric
- Siemens
- Veeva
- Lumen Technologies
- Alibaba Cloud
- Zebra Technologies
- Aviatrix

## Segment Analysis

### By Component

The edge computing market is segmented by components, with hardware being the dominant segment in 2023, accounting for approximately 50% of the total market revenue. Hardware components, such as edge servers, gateways, and IoT devices, are integral to the deployment of edge solutions, enabling data processing close to the source. With technological advancements, edge hardware has become more compact and powerful, providing enhanced capabilities to support intensive applications at the edge.

Meanwhile, the software segment is witnessing rapid growth, especially as businesses prioritize solutions that manage edge infrastructure, streamline data integration, and provide analytics in real time. As the demand for scalable edge solutions continues to grow, the software segment is expected to see significant expansion, driven by the need for analytics platforms and real-time processing.

### By Application: Industrial IoT Leads the Market in 2023

Within the edge computing market, Industrial Internet of Things (IIoT) applications represented approximately 35% of the total market revenue in 2023, positioning IIoT as a primary driver for edge adoption. The industrial sector benefits from edge computing's ability to provide real-time insights into operations, optimize processes, and reduce equipment downtime through predictive maintenance. In industries such as manufacturing, energy, and logistics, edge computing enables efficient data processing on-site, improving operational efficiencies and reducing reliance on centralized cloud systems.

Other prominent applications include healthcare, smart cities, and autonomous vehicles. Edge computing enables rapid data analysis and local decision-making, which is critical for time-sensitive healthcare applications, smart city infrastructures, and real-time autonomous vehicle functions. As these sectors continue to adopt smart technologies, the demand for reliable, high-speed edge computing solutions is projected to increase.

Market Segmentation and Sub-Segmentation Included Are:

On The Basis of Component

- Hardware
- Software
- Services
- Edge-managed Platforms

On The Basis of Application

- IIoT
- Remote Monitoring
- Content Delivery
- Video Analytics
- AR/VR
- Others

On The Basis of Industry Vertical

- Industrial
- Energy & Utilities
- Healthcare
- Agriculture
- Transportation & Logistics
- Retail
- Data centers
- Wearables
- Smart Cities, Smart Homes, Smart Buildings

North America Led the Edge Computing Market in 2023

North America held the largest share of the edge computing market in 2023, driven by the strong presence of technology giants and a well-established infrastructure that supports edge deployments. The United States, in particular, is at the forefront due to early adoption across sectors such as manufacturing, telecommunications, and healthcare. Companies are capitalizing on the capabilities of edge computing to enhance data processing, optimize workflows, and reduce latency. Furthermore, stringent data privacy regulations and cybersecurity concerns in North America are driving the adoption of edge computing solutions as organizations seek to process data locally, minimizing the risk of data breaches. As cloud and edge continue to converge, North America's edge computing market is expected to expand further.

The Asia-Pacific (APAC) region is expected to register the highest growth rate during the forecast period. Countries like China, Japan, and South Korea are experiencing rapid digital transformation and a high penetration of IoT devices, fueled by expanding 5G infrastructure and government-backed initiatives. China, in particular, is making substantial investments in edge computing to support its ambitions in smart cities, autonomous vehicles, and IIoT. In India, edge computing is gaining momentum as the country focuses on digital transformation, with telecom operators and service providers implementing edge solutions to support the deployment of 5G networks. As the demand for low-latency processing grows in APAC, the region is poised for significant advancements in edge technologies.

## Recent Developments

□ October 2024: Intel announced new edge processors optimized for AI applications, providing enhanced computing power for devices deployed at the edge.

□ August 2024: AWS unveiled a new suite of edge computing services, designed to help organizations seamlessly integrate edge solutions with existing cloud infrastructure, offering greater flexibility and control over data processing.

□ March 2024: Microsoft expanded its Azure Edge Zones with additional partnerships, enabling faster data transfer and reduced latency for applications relying on edge-cloud synergy.

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Akash Anand  
SNS Insider | Strategy and Stats  
+1 415-230-0044

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