

5G Edge Computing Market anticipated to reach US\$156.017 billion by 2029 at a CAGR of 45.72%

The 5G edge computing market is projected to grow from US\$11.182 billion in 2022 to US\$156.017 billion in 2029, at a CAGR of 45.72%.



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/EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [5G edge computing market](#) is projected to grow at a CAGR of 45.72% between 2022 and 2029 to reach US\$156.017 billion by 2029.

The market is expected to grow rapidly in the coming years, driven by the increasing need for

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industries' [digital transformations](#), with digitization as a foundation, network-based connectivity as support, and rising industrial intelligence. 5G [edge computing](#) is a type of distributed computing framework that incorporates 5G technology to shorten the distance between computing and storage resources and user devices like smartphones, IoT devices, and autonomous vehicles. It addresses the increasing demand for many high-bandwidth, low-latency, and high-reliability applications such as gaming, industrial processes, and augmented and virtual reality, aiding the market growth during the projected years.

Further, 5G applications, which are characterized by the new opportunity for high data throughput, low latency, broad coverage, and high data rates, will also be supported due to edge computing. The overall demand has also improved due to the strategic investments and execution of digitalization plans by global governing bodies.

Moreover, to cater to the growing needs for technology, the key players in the sector are also collaborating in efforts to leverage product improvement and awareness. For instance, at MWC Barcelona 2023, held in February 2023, Fujitsu presented progress based on several connectivity tests conducted with Microsoft Corporation. The focus of these tests was to evaluate the ability of the private Multi-Access Edge Computing (MEC) infrastructure from Microsoft Azure to work in

conjunction with the 5G technologies of Fujitsu.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-5g-edge-computing-market>

By component, the 5G edge computing market is segmented into three major categories: hardware, software, and services. The solution enables the virtualization of edge server services and associated network operations. The segment's growth is bolstered by virtualization software where operators can enact and control virtualized network functions (VNF) at the edge, which include content delivery networks, firewalls, and load balancers. Due to the ease of deployment, scaling, and upgrading of VNFs, this software presents more flexibility and scalability than solutions that are pegged on hardware. This software, which operates on edge servers, allows developers to create and integrate applications like augmented reality, virtual reality, and gaming that require low latency and high bandwidth. It also provides a framework to run and manage applications at the edges.

The 5G edge computing market by organization size is segmented into small, medium, and large. The production of Internet of Things devices has seen a global increase in recent years. Companies seek edge technologies to analyze the data generated, promote a quicker flow of information, and enhance customer satisfaction. It may not be possible to meet the latency demands for real-time processing and perform activities aimed at ensuring data security with the cloud. With the help of computing resources, management of such concerns, which involves the increase in data volumes and the need to analyze data in real-time to shorten the traffic, is dealt with. Larger firms tend to adopt edge solutions at a higher rate than small and medium enterprises owing to the above advantages. However, small enterprises are predicted to adopt edge solutions by the mid-forecast period.

The 5G edge computing market by application is segmented into smart cities, remote monitoring, industrial IoT, AR/VR, and others. The widespread adoption of IoT applications allowed this segment to capture a larger market share. In addition, notwithstanding the global economic pressures, the funding and innovativeness of IoT schemes across all nations worldwide are on an upward trend.

Smart cities have been able to function optimally by deploying various computing technologies, such as the 5G network and the Internet of Things. It enables the smart city's IoT and 5G systems to reap the benefits of other technologies, such as minimizing latency, allowing information to be consolidated in a single center, and enhancing the reliability of the network. These features have rendered edge solutions more essential in the context of smart cities.

Based on geography, the North American region of the 5G edge computing market is growing significantly. This region is one of the pioneers in the deployment of the 5G network and is also expected to witness a dramatic increase in the number of IoT devices. Among other countries in the region, the US market is the largest, owing to the presence of major players in the end-use

industries. Due to the importance of the technology to the consumers and the end-users, the telecommunications sector is crucial to market expansion. The healthcare sector is also a major contributor to the regional market growth since technology helps in quick and effective medical data analysis, enhancing patients' well-being.

As a part of the report, the major players operating in the 5G edge computing market that have been covered are AWS, Cisco, Dell Technologies, Google, HPE, Huawei Technologies, IBM, Intel, Microsoft, and Digi International.

The market analytics report segments the 5G edge computing market as follows:

- By Component

- o Hardware
- o Software
- o Services

- By Organization Size

- o Small and Medium
- o Large

- By Application

- o Smart Cities
- o Remote Monitoring
- o Industrial IoT
- o AR/VR
- o Others

- By Geography

- o North America

- USA
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

o Europe

- Germany
- France
- UK
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Others

o Asia Pacific

- China
- India
- Japan
- South Korea
- Taiwan
- Thailand
- Indonesia
- Others

Companies Profiled:

- AWS
- Cisco
- Dell Technologies
- Google
- HPE
- Huawei Technologies
- IBM
- Intel
- Microsoft
- Digi International

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