

Ubiquitous Computing Market worth \$3.6 Billion by 2032 with 19.4% CAGR Growth: Insights from Allied Market Research

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 20, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Ubiquitous Computing Market by Component (Hardware, Software and Services), Connectivity (Wired and Wireless), Application (Location-Based Services, Context-Aware Computing, Wearable Computing, Ambient Intelligence, Smart Homes and Buildings and Others), Industry Vertical (Healthcare, Retail, Transportation and Logistics, Manufacturing, BFSI and Others): Global Opportunity Analysis



and Industry Forecast, 2024-2032". According to the report, the ubiquitous computing market was valued at \$730.2 million in 2023, and is estimated to reach \$3.6 billion by 2032, growing at a CAGR of 19.4% from 2024 to 2032.

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Prime determinants of growth

The ubiquitous computing market is experiencing significant growth driven by the increasing proliferation of smart devices and the internet of things (IoT) This trend is creating a ubiquitous environment where computing can happen anywhere, anytime, leading to a growing demand for solutions that seamlessly integrate these devices. The adoption of cloud and edge computing technologies is also fueling market growth by providing the necessary infrastructure for data processing and management. The future of the global ubiquitous computing market looks promising, with the increasing adoption of smart devices driving the demand for innovative solutions.

E-Tron CO., Ltd
Hewlett-Packard
Fujitsu Laboratories of America, Inc.
Tata Consultancy Services Limited.
Intel Corporation
IBM Corporation
Cisco Systems, Inc.
Ubiquitous Computing Technology Corporation
Blazon Marketing Inc.
Google LLC

The report provides a detailed analysis of these key players in the global Ubiquitous computing market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

The hardware segment held the highest market share in 2023

Based on component, the hardware segment held the highest market share in 2023, accounting for around two-fifth of the global Ubiquitous computing market revenue and is likely to retain its dominance during the forecast period. This can be attributed to the essential role hardware plays as the foundational component in the implementation of pervasive computing solutions. Hardware components such as sensors, actuators, and embedded systems are crucial for the development and deployment of smart devices and environments. The increasing demand for smart home devices, wearable technologies, and IoT solutions has significantly driven the growth of the hardware segment.

The wireless segment held the highest market share in 2023

Based on connectivity, the wireless segment held the highest market share in 2023, accounting for around four-fifths of the global Ubiquitous computing market revenue and is likely to retain its dominance throughout the forecast period. This significant lead can be attributed to the widespread adoption of wireless technologies, including Wi-Fi, Bluetooth, Zigbee, and NFC (Near Field Communication), across various industries and consumer products. The convenience of wireless connectivity, which allows for seamless communication between devices without the need for physical connections, has driven its preference over wired alternatives. Furthermore, the proliferation of IoT (Internet of Things) devices and smart home systems has significantly

contributed to the demand for wireless solutions, enabling users to control and monitor their devices remotely with ease.

The wearable computing segment held the highest market share in 2023

Based on application, the wearable computing segment held the highest market share in 2023, accounting for around one-fourth of the global ubiquitous computing market revenue and is likely to retain its dominance throughout the forecast period. This prominence is largely due to the increasing consumer interest in health and fitness, which has spurred the demand for wearable devices such as smartwatches, fitness trackers, and health monitoring gadgets. These devices offer users the ability to track their physical activity, monitor vital signs in real-time, and even receive personalized health insights, contributing significantly to the segment's growth. Additionally, the integration of advanced technologies like artificial intelligence (AI) and machine learning (ML) has enhanced the functionality of wearable devices, making them more attractive to consumers seeking comprehensive health and wellness tools.

The healthcare segment held the highest market share in 2023

Based on industry vertical, the healthcare segment held the highest market share in 2023, accounting for around one-fifth of the global Ubiquitous computing market revenue and is likely to retain its dominance throughout the forecast period. This is attributed to several critical factors that underscore the healthcare industry's increasing reliance on pervasive computing technologies. The integration of these technologies into healthcare systems is primarily driven by the urgent need for efficient patient care, remote monitoring, and streamlined operations. Pervasive computing, including IoT devices, wearable technology, and smart sensors, has been instrumental in transforming patient care by enabling real-time health monitoring, enhancing patient engagement, and improving the accuracy of diagnostics.

North America to maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2023, accounting for half of the global ubiquitous computing market. Growing expenditures in R&D and technical improvements in the area are primarily responsible for the market's revenue growth in North America. Strict regulations, growing consumer needs, technological focus, innovation, industrial stability, and affordability will all significantly contribute to the expansion of ubiquitous computing in this area throughout the course of the forecast period.

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This report provides a quantitative analysis of the market segments, current trends,

estimations, and dynamics of the ubiquitous computing market analysis from 2024 to 2032 to identify the prevailing ubiquitous computing market opportunities.

☐The market research is offered along with information related to key drivers, restraints, and opportunities.

□Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the ubiquitous computing market segmentation assists to determine the prevailing market opportunities.

☐ Major countries in each region are mapped according to their revenue contribution to the global market.

☐Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

☐The report includes the analysis of the regional as well as global ubiquitous computing market trends, key players, market segments, application areas, and market growth strategies. ☐The study provides an in-depth analysis of the global ubiquitous computing market forecast along with current & future trends to explain the imminent investment pockets.

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