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Global Fog Networking Market Size Study & Forecast, By Component (Hardware, Software and Service) By End-user Application (Smart Meter, Building and Home Automation, Smart Manufacturing, Connected Healthcare, Connected Vehicle, Other End-user Applications)and Regional Analysis, 2023-2030

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Abstracts

Global Fog Networking Market is valued at approximately USD 1.66 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 14.47% over the forecast period 2023-2030. Fog networking, also known as fog computing, is a decentralized computing infrastructure that extends cloud computing capabilities to the edge of the network, closer to where data is generated and consumed. In fog networking, computing resources and services are distributed across a continuum from the cloud to the edge devices, such as sensors, routers, and gateways. This allows for faster processing and analysis of data, reduced latency, and improved bandwidth efficiency compared to traditional cloud-centric approaches. The Fog Networking market is expanding because of factors such as the rising proliferation of IoT devices, rising demand for low latency and high bandwidth, and the emergence of 5G Networks.

The proliferation of IoT devices across various industries such as manufacturing, healthcare, transportation, and smart cities is generating vast amounts of data that need to be processed and analyzed in real time. Fog networking provides the necessary infrastructure to handle this data at the edge of the network, driving its adoption According to IoT Analytics, the number of active IoT endpoints globally grew by 18% in 2022 to 14.3 billion and is expected to grow to 16.7 billion in 2023. This represents a 16% growth. Thus, the rising number of IoT devices is driving the market growth. In addition, the emergence of smart cities and rising technological advancement are

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creating new opportunities for market growth. However, the rising cyber security concern and regulatory and compliance requirements hamper the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Fog Networking Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022. This dominance is attributed to the region's technologically advanced environment, characterized by a strong focus on innovation and early adoption of emerging technologies. Consequently, North American organizations have embraced fog computing solutions due to their potential to facilitate real-time data processing, minimize latency, and enhance network efficiency. Additionally, the presence of numerous leading fog computing solution providers in North America has fostered a competitive market landscape, offering a diverse array of solutions and driving further growth in the region. Asia Pacific is expected to grow at the fastest rate during the forecast period. The anticipated expansion in the Asia-Pacific region stems from its swift economic development, which has spurred heightened investments in digital transformation endeavors across diverse sectors. Consequently, organizations throughout Asia-Pacific are progressively integrating fog networking solutions into their operations to bolster efficiency, harness real-time data analytics, and accommodate the escalating usage of connected devices and IoT applications. Moreover, the region's sizable population and increasing urbanization present substantial prospects for adopting fog computing, particularly within key sectors such as smart cities, manufacturing, transportation, and healthcare.

Major market player included in this report are:

Arista Networks, Inc.

Amazon Web Services, Inc.

Cisco Systems, Inc.

Dell Inc.

Fujitsu

Google Cloud Platform

Huawei Technologies Co., Ltd.

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IBM Corporation

Intel Corporation

Microsoft Corporation

Recent Developments in the Market:

In March 2023, Amazon Web Services, Inc., a subsidiary of Amazon.com, Inc., announced significant hardware enhancements to its test kits, unveiling new applications. These advancements empower third-party organizations to validate the Sidewalk network and prototype products that can effectively utilize its capabilities. The availability of enhanced test kits and applications for Sidewalk network validation could lead to the development of a more extensive ecosystem around fog computing. This could include the creation of new partnerships, collaborations, and innovations within the Fog Networking Market.

Global Fog Networking Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Component, End-user Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Hardware

Software and Service

By End-user Application:

Smart Meter

Building and Home Automation

Smart Manufacturing

Connected Healthcare

Connected Vehicle

Other End-user Applications

By Region:

North America

U.S.

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Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

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Rest of Middle East & Africa

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