Multi-Access Edge Computing Market: Segmented By Solution (Software, Hardware and Services), By End User (Telecom & IT, Data Centers, Automotive, Smart Cities, Smart Homes, & Smart Buildings, Energy & Utilities, and Others), And Region – Global Analysis Of Market Size, Share & Trends For 2019–2020 And Forecasts To 2031

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Abstracts

[174+ Pages Research Report] Global Multi-Access Edge Computing Market to surpass USD 77.26 billion by 2031 from USD 2.21 billion in 2021 at a CAGR of 42.66% in the coming years, i.e., 2021-31.

Product Overview
MEC refers to Mobile Edge Computing or Multi Access Edge Computing with the former being more cellular network-centric (LTE and 5G) and the latter language adopted by standards groups to simplify edge computing to replicate that it may be also be used by WiFi and other wireless access technique. The distinction between the multi-access edge computing market and mobile edge computing largely finishes with radio access and network type, as almost every other feature is the same including localizing computing (e.g., computation and storage closer to the end-user), network element virtualization, software, and service-centric operations.

Market Highlights
Global Multi-Access Edge Computing market is expected to project a notable CAGR of 42.66% in 2031.

Increase in the adoption of Over the Top (OTT) media streaming services and

developing demand among individuals to gain access to personalized content is anticipated to boost the market growth. Increasing number of operators adopting the OTT video delivery model is predictable to fuel telecom companies and mobile networks to promotion their existing infrastructure.

Global Multi-Access Edge Computing: Segments
Software segment to grow with the highest CAGR during 2021-31

Global Multi-Access Edge Computing market is classified on the basis of Solutions into Software, Hardware, and Services. Software segment dominates the market share globally. The integration of several IoT devices in a multi-access edge computing-based ecosystem increases the demand for software, which functions in accordance with the prevailing MEC architecture. The necessity to apply the software according to the existing situation is growing to practice content management, distributed processing, and multi-level load-balancing, which is contributing to the growth of the software segment.

Data Centers segment to grow with the highest CAGR during 2021-31

Based on End User, global Multi-Access Edge Computing Market fragmented into Telecom & IT, Data Centers, Automotive, Smart Cities, Smart Homes, & Smart Buildings, Energy & Utilities, and Others. Data Centers segment dominates the market share globally. This increase is attributed to the multi-access edge computing architecture that delivered a higher degree of flexibility in the employment of datacenters. Additionally, growing trends in the employment of data centers are enabling networks and operators to leverage an agile approach to improve infrastructures and environments that are based on a distributed architecture.

Market Dynamics
Drivers

Increasing number of IoT devices

Growing number of IoT devices and the developing need to gain access to real-time analysis of data produced by them is anticipated to boost MEC market growth. Additionally, multi-access edge computing deployment enables the managing of resource operation and improvement of routing and computing burdens owing to deployment through virtual machines from the network edge to cloud computing centers. Leveraging this technology in IoT can facilitate reduced pressure on cloud

networks and result in lower energy consumption, which is anticipated to deliver significant growth opportunities to the market.

The application of multi-access edge computing

Over the period of past few years, the application of multi-access edge computing is improved across a huge range of end-user industries such as data centers, smart cities, smart homes, smart buildings, IT & telecom, healthcare, automotive, and agriculture industry. The tool is serving enterprises in attaining faster decision-making activities. Therefore, growing adoption of this expertise is expected to translate into increased sales of the global multi-access edge computing market during the forecast years 2021–2031.

Restraint
Difficult to prevent and monitor security

Edge computing provides security aids by decreasing the maximum volume of data to protect at data centers, but along with this, there is an issue for security at each localized point of the edge network. As not every edge device has the same built-in security and verification skills that make data more vulnerable to breaches. Furthermore, the huge volume of data and information is tough to be kept safe owing to which, security challenges in edge computing are high.

Global Multi-Access Edge Computing: Key Players
ADLINK Technology Inc.

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Advantech Co., Ltd.
FogHorn Systems
HPE
Huawei Technologies Co., Ltd.
Juniper Networks Inc.
Saguna Networks Ltd.
Artesyn Technologies
Vapor IO
ZephyrTel

Other Prominent Players
Global Multi-Access Edge Computing: Regions
Global Multi-Access Edge Computing market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. North America dominates the Multi-Access Edge Computing market. The increase of 5G deployment is predictable to rise the demand for multi-access edge computing services over the forecast years. Additionally, the growing data center installations have allowed solution developers to integrate edge computing and 5G, thereby fueling the regional market growth. Growing data center deployments have given opportunities to partnerships and collaborations between several players to improve edge computing capabilities in their product and solution portfolio.

Global Multi-Access Edge Computing is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada
Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America
Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe
Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC
Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA
Global Multi-Access Edge Computing report also contains analysis on:
Multi-Access Edge Computing Segments:

By Solution
Software
Hardware
Services
By End-User
Telecom & IT
Data Centers
Automotive
Smart Cities
Smart Homes & Smart Buildings

Multi-Access Edge Computing Market: Segmented By Solution (Software, Hardware and Services), By End User (Tele...

Energy & Utilities

Others

Multi-Access Edge Computing Dynamics

Multi-Access Edge Computing Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Multi-Access Edge Computing Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 2.21 billion

Revenue forecast in 2031 USD 77.26 billion

Growth Rate CAGR of 42.66% from 2021 to 2031

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Solution, End-user, and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled ADLINK Technology Inc.; Advantech Co., Ltd.; FogHorn Systems; HPE; Huawei Technologies Co., Ltd.; Juniper Networks Inc.; Saguna Networks Ltd.; Artesyn Technologies; Vapor IO; ZephyrTel and Other Prominent Players

Contents

9.1. Demand Risk Analysis
9.2. Supply Risk Analysis

10. GLOBAL MULTI-ACCESS EDGE COMPUTING MARKET ANALYSIS

10.1. Porters Five Forces
  10.1.1. Threat of New Entrants
  10.1.2. Bargaining Power of Suppliers
  10.1.3. Threat of Substitutes
  10.1.4. Rivalry
10.2. PEST Analysis
  10.2.1. Political
  10.2.2. Economic
  10.2.3. Social
  10.2.4. Technological

11. GLOBAL MULTI-ACCESS EDGE COMPUTING MARKET

11.1. Market Size & forecast, 2020A-2030F
  11.1.1. By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
  11.1.2. By Volume (Million Units) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12. GLOBAL MULTI-ACCESS EDGE COMPUTING MARKET: MARKET SEGMENTATION

12.1. By Regions
  12.1.1. North America:(U.S. and Canada), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
  12.1.2. Latin America: (Brazil, Mexico, Argentina, Rest of Latin America), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
  12.1.3. Europe: (Germany, UK, France, Italy, Spain, BENELUX, NORDIC, Hungary, Poland, Turkey, Russia, Rest of Europe), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
  12.1.4. Asia-Pacific: (China, India, Japan, South Korea, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia Pacific), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
  12.1.5. Middle East and Africa: (Israel, GCC, North Africa, South Africa, Rest of Middle East and Africa), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

1. ADLINK TECHNOLOGY INC.

1. COMPANY OVERVIEW

2. COMPANY TOTAL REVENUE (FINANCIALS)

3. MARKET POTENTIAL

4. GLOBAL PRESENCE

5. KEY PERFORMANCE INDICATORS

6. SWOT ANALYSIS

7. PRODUCT LAUNCH

2. ADVANTECH CO., LTD.

3. FOGHORN SYSTEMS

Multi-Access Edge Computing Market: Segmented By Solution (Software, Hardware and Services), By End User (Tele...

4. HPE

5. HUAWEI TECHNOLOGIES CO., LTD.

6. JUNIPER NETWORKS INC.

7. SAGUNA NETWORKS LTD.

8. ARTESYN TECHNOLOGIES

9. VAPOR IO

10. ZEPHYRTEL

11. OTHER PROMINENT PLAYERS

Consultant Recommendation
**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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