

# Edge Analytics Market Size, Share & Trends Analysis Report By Type, By Component (Solution, Service), By Deployment Model (On-Premises, On-Cloud), By Application, By End-use, By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/E3D12AECD976EN.html>

Date: November 2022

Pages: 150

Price: US\$ 4,950.00 (Single User License)

ID: E3D12AECD976EN

## Abstracts

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### Edge Analytics Market Growth & Trends

The global edge analytics market size is expected to reach USD 39.54 billion by 2030, registering a CAGR of 23.57% from 2022 to 2030, according to a new study by Grand View Research, Inc. Many industrial organizations use the Internet of Things (IoT) to monitor manufacturing machinery, pipelines, and equipment. The IoT generates and stores data that might be challenging to manage and interpret in real-time. The data from IoT devices is delivered into edge analytics to be processed and understood. Analytics algorithms assist humans in determining which data is required and which is unnecessary.

The proliferation of vast amounts of data with the aid of connected devices is driving market expansion, real-time intelligence acting as a catalyst for the growth of edge analytics on network devices, and adopting edge analytics enhancing scalability and cost optimization. Analytical computing is performed at the device's edge rather than waiting for data to be retrieved back at a centralized storage system and then imply analytical application. Furthermore, the manufacturing industry can make substantial use of edge analytics for operations. For example, in smart production lines, edge analytics can highlight manufacturing errors, packing, and so on in real-time.

North America is anticipated to attain a larger market share in the edge analytics market, predictive analytics has gained immense importance and will increase the adoption of edge analytics solutions with a higher concentration of industrial and telecommunication industries. Owing to the rise in connection of IoT devices, the regional market has witnessed a surge in the adoption rate of edge analytics solutions across all verticals. Additionally, edge analytics can be implemented to keep better track of the health of equipment, output rate, and empower the manufacturing plant to deal with any last-minute problems in production.

Edge Analytics provides the same capability as a traditional analytics tool, except where the analytics are conducted. The key distinction is that edge analytics programmers must run on edge devices that may be limited in storage, computing power, or connection. Digitization has been the driving force behind the most recent revolutions. Companies have long struggled with how to extract relevant insights from the millions of nodes of data created each day by IoT-connected devices. The amount of linked gadgets, from a smartwatch to a smart speaker, is increasing the volume of data to be mined. Many new technologies, like as AI and Big Data, have become indispensable for gathering insights.

North America will gain a larger market share in the edge analytics market due to an increase in the need for predictive analytics, which will increase the adoption of edge analytics solutions with a higher concentration of industrial and telecommunications industries. With the rise of IoT, there has been a surge in interest in edge analytics. For many firms, streaming data from different IoT sources produces a massive data repository that is challenging to manage.

### Edge Analytics Market Report Highlights

Predictive analytics has been a major force behind analytics, and it is presently being implemented at the network's edges to deliver analytics at the edge, allowing it to achieve a CAGR of 24.0% from 2022 to 2030

As per the deployment model cloud gain a significant share and lead the market by acquiring around 44.0% market share in 2021

During the forecast period, the IT and telecommunications industry is predicted to have the greatest growth rate in the edge analytics market. The telecommunications business is rapidly introducing cutting-edge analytical solutions

North America is projected to attain a market share of around 29.0% in 2030, this is due to the technological investment and advancement from the key manufacturers of the region

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