

Edge Computing Market Size, Share & Trends Analysis Report By Component (Hardware, Software, Services, Edge-managed Platforms), By Application, By Industry Vertical, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Edge Computing Market Growth & Trends

The global edge computing market size is expected to reach USD 155.90 billion by 2030, and is expected to expand at 37.9% CAGR from 2023 to 2030, according to a new report by Grand View Research, Inc. Artificial Intelligence (AI) integration into the edge environment is projected to drive market growth. An edge AI system is estimated to help businesses make decisions in real time in milliseconds. The need to minimize privacy concerns associated while transmitting large amounts of data, as well as latency and bandwidth issues that limit an organization's data transmission capabilities, are factors projected to fuel market growth in the coming years.

Machinery control and precision monitoring are a few use cases that are well-suited for AI on the edge. The latency requirement for a fast-running production line must be maintained to a bare minimum, which can be accomplished by using edge computing. Bringing data processing closer to the manufacturing facility can prove to be extremely important, which can be accomplished using AI. Artificial intelligence-based edge devices can be utilized in a wide range of end-point devices, including sensors, cameras, smartphones, and other IoT devices.

Moreover, the telecom edge is estimated to grow exponentially over the projected

period. The telecom edge executes computing adjacent to the telco's mini-data centers, which are operated on the telco-owned property. Several telecom operators, including Telstra and Telefonica, are developing prototypes and pilot projects of open-access networks integrated with edge computing. Edge will be at the forefront of the telecom industry once 5G technology is fully deployed. The telecom industry is in a great position to enhance edge computing, but telecom businesses risk being abridged by irrelevant edge suppliers if they do not move up the value chain.

Presently, Edge computing use cases have outpaced initial infrastructure deployments, and are projected to provide momentum to edge computing infrastructure and use case investments. Edge computing is predicted to become more ubiquitous and evolve toward platform-centric solutions over the projection period. With this development, edge platforms can reduce the infrastructure intricacy using orchestration software and sophisticated management, and provide user-friendly environments for programmers to implement innovative edge services and applications.

Edge Computing Market Report Highlights

Over the projected period, the edge server segment is expected to be the booming hardware segment. The increased demand for edge servers throughout several industrial verticals accounts for the segment's promising growth prospects

In terms of application, the AR/VR segment is projected to progress at a substantial CAGR because of the developing cellular network, which offers potential development for edge computing. For instance, to provide a high-quality VR experience to users, Ericsson has improved its radio infrastructure and 5G core

In terms of industry vertical, the data center segment is projected to experience the highest CAGR over the estimated period. This can be ascribed to the fact that edge data centers overcome inconsistent connections and compute and store data close to the end-user

The Asia Pacific region is anticipated to expand at the highest CAGR over the estimated period due to the advent of 5G in the region and the increasing number of IoT-incorporated devices. The evolution of telco edge infrastructure to support 5G-enabled applications is expected to be accelerated by the launch of 5G networks

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