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Fog Computing Market Analysis By Solution, By Hardware (Gateways, Routers & Switches, Sensors), By Application (Connected Vehicles, Smart Grids, Smart Cities, Connected Healthcare, Smart Manufacturing), By Region, And Segment Forecasts, 2016 - 2025

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Abstracts

The global fog computing market is expected to reach USD 617.3 million by 2025, according to a new report by Grand View Research, Inc. The increasing demand from end-use industries is expected to propel the industry growth. Fog computing is an advancement in Internet of Things (IoT) that has shifted data processing out of the cloud into devices. With the growing number of IoT deployments, the amount of data is multiplying, thereby giving rise to several challenges involved in uploading and processing this data. This has led to the emergence of fog computing to store and process the vast amount of data within a short time frame. Organizations are involved in developing effective solutions to cater to the needs of end-use industries. For implementing the fog computing technology, it is necessary for organizations to have a robust network performance management capability.

The growth in the machine-to-machine communication has opened growth opportunities for organizations to transition to fog computing to achieve faster decision-making capabilities and reduce the operating costs through its real-time tracking and analyzing abilities. Moreover, the technology supports interface and resource heterogeneity along with the distributed data analytics to address the requirements of widely distributed low latency applications. However, the fragmented technology standards and rising interoperability issues are limiting the industry growth.

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Further key findings from the report suggest:

The software segment is expected to witness the fastest growth as software vendors are tapping the opportunities generated by fog computing at several application and platform layers

The routers & switches segment is expected to account for a revenue share of over 30% by 2025; this growth can be attributed to the need for collecting the excessive amount of data from different applications

The smart manufacturing segment is expected to grow at a CAGR of over 60% as fog computing helps the manufacturing companies in making better decisions with real-time data to reduce the operational costs.

The smart grids segment is expected to account for over 20% of the market share by 2025; the need for remote monitoring to reduce disruption in operations is expected to drive demand

The North American fog computing market is expected to grow at the highest rate over the forecast period, with increased adoption of IoT in the manufacturing and healthcare industries driving the regional growth

The key industry players include PrismTech, Cisco Systems, Inc., FogHorn Systems, and Nebbiolo Technologies

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Contents

CHAPTER 1 METHODOLOGY AND SCOPE

1.1 Research Methodology
1.2 Research Scope & Assumptions
1.3 List of Data Sources

CHAPTER 2 EXECUTIVE SUMMARY

2.1 Fog Computing - Market Snapshot & Key Buying Criteria, 2016 - 2025

CHAPTER 3 FOG COMPUTING INDUSTRY OUTLOOK

3.1 Market Segmentation
3.2 Fog Computing - Market Size and Growth Prospects
3.3 Fog Computing - Value Chain Analysis
3.4 Market Dynamics
  3.4.1 Market driver analysis
    3.4.1.1 Need for high bandwidth in IoT applications
    3.4.1.2 Increased penetration of cloud computing and IoT in end-use application
  3.4.2 Market restraint analysis
    3.4.2.1 Fragmented technology and lack of standardization
    3.4.2.2 Growing security risks and interoperability issues
3.5 Penetration & Growth Prospect Mapping
3.6 Industry Analysis - Porter’s
3.7 Fog Computing - Key Company Analysis, 2016
3.8 Fog Computing - PESTEL Analysis

CHAPTER 4 FOG COMPUTING: SOLUTION ESTIMATES & TREND ANALYSIS

4.1 Fog Computing Market: Solution Movement Analysis
  4.1.1 Hardware
    4.1.1.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
    4.1.1.2 Market estimates and forecasts by region, 2016 - 2025 (USD Thousand)
  4.1.2 Software
    4.1.2.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
    4.1.2.2 Market estimates and forecasts by region, 2016 - 2025 (USD Thousand)

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CHAPTER 5 FOG COMPUTING: HARDWARE ESTIMATES & TREND ANALYSIS

5.1 Fog Computing Market: Hardware Movement Analysis
5.1.1 Gateways
5.1.1.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
5.1.1.2 Market estimates and forecasts by region, 2016 - 2025 (USD Thousand)
5.1.2 Routers
5.1.2.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
5.1.2.2 Market estimates and forecasts by region, 2016 - 2025 (USD Thousand)
5.1.3 IP video cameras
5.1.3.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
5.1.3.2 Market estimates and forecasts by region, 2016 - 2025 (USD Thousand)
5.1.4 Sensors
5.1.4.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
5.1.4.2 Market estimates and forecasts by region, 2016 - 2025 (USD Thousand)
5.1.5 Micro data center
5.1.5.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
5.1.5.2 Market estimates and forecasts by region, 2016 - 2025 (USD Thousand)

CHAPTER 6 FOG COMPUTING: APPLICATION ESTIMATES & TREND ANALYSIS

6.1 Fog Computing Market: Application movement analysis
6.1.1 Connected vehicles
6.1.1.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
6.1.1.2 Market estimates and forecasts by region, 2016 - 2025 (USD Thousand)
6.1.2 Smart grids
6.1.2.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
6.1.2.2 Market estimates and forecasts by region, 2016 - 2025 (USD Thousand)
6.1.3 Smart cities
6.1.3.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
6.1.3.2 Market estimates and forecasts by region, 2016 - 2025 (USD Thousand)
6.1.4 Connected healthcare
6.1.4.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
6.1.4.2 Market estimates and forecasts by region, 2016 - 2025 (USD Thousand)
6.1.5 Smart manufacturing
6.1.5.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
6.1.5.2 Market estimates and forecasts by region, 2016 - 2025 (USD Thousand)

CHAPTER 7 FOG COMPUTING: REGIONAL ESTIMATES & TREND ANALYSIS

+44 20 8123 2220
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7.1 Fog Computing Market Share by Region, 2016 & 2025
7.2 North America
7.2.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
7.2.2 Market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
7.2.3 Market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
7.2.4 Market estimates and forecasts by application, 2016 - 2025 (USD Thousand)
7.2.5 U.S.
7.2.5.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
7.2.5.2 Market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
7.2.5.3 Market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
7.2.5.4 Market estimates and forecasts by application, 2016 - 2025 (USD Thousand)
7.2.6 Canada
7.2.6.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
7.2.6.2 Market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
7.2.6.3 Market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
7.2.6.4 Market estimates and forecasts by application, 2016 - 2025 (USD Thousand)
7.3 EMEA
7.3.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
7.3.2 Market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
7.3.3 Market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
7.3.4 Market estimates and forecasts by application, 2016 - 2025 (USD Thousand)
7.3.5 Germany
7.3.5.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
7.3.5.2 Market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
7.3.5.3 Market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
7.3.5.4 Market estimates and forecasts by application, 2016 - 2025 (USD Thousand)
7.3.6 UK
7.3.6.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
7.3.6.2 Market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
7.3.6.3 Market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
7.3.6.4 Market estimates and forecasts by application, 2016 - 2025 (USD Thousand)
7.3.7 MEA
7.3.7.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
7.3.7.2 Market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
7.3.7.3 Market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
7.3.7.4 Market estimates and forecasts by application, 2016 - 2025 (USD Thousand)
7.4 Asia Pacific
7.4.1. Market estimates and forecasts, 2016 - 2025 (USD Thousand)

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7.4.2 Market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
7.4.3 Market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
7.4.4 Market estimates and forecasts by application, 2016 - 2025 (USD Thousand)
7.4.5 China
7.4.5.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
7.4.5.2 Market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
7.4.5.3 Market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
7.4.5.4 Market estimates and forecasts by application, 2016 - 2025 (USD Thousand)
7.4.6 Japan
7.4.6.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
7.4.6.2 Market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
7.4.6.3 Market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
7.4.6.4 Market estimates and forecasts by application, 2016 - 2025 (USD Thousand)
7.5 Latin America
7.5.1. Market estimates and forecasts, 2016 - 2025 (USD Thousand)
7.5.2 Market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
7.5.3 Market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
7.5.4 Market estimates and forecasts by application, 2016 - 2025 (USD Thousand)
7.5.5 Brazil
7.5.5.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
7.5.5.2 Market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
7.5.5.3 Market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
7.5.5.4 Market estimates and forecasts by application, 2016 - 2025 (USD Thousand)
7.5.6 Mexico
7.5.6.1 Market estimates and forecasts, 2016 - 2025 (USD Thousand)
7.5.6.2 Market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
7.5.6.3 Market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
7.5.6.4 Market estimates and forecasts by application, 2016 - 2025 (USD Thousand)

CHAPTER 8 COMPETITIVE LANDSCAPE

8.1 Company Profiles
8.1.1 ADLINK Technology, Inc.
8.1.1.1 Company overview
8.1.1.2 Financial performance
8.1.1.3 Product benchmarking
8.1.1.4 Recent developments
8.1.2 Cisco Systems, Inc.
8.1.2.1 Company overview

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8.1.2.2 Financial performance
8.1.2.3 Product benchmarking
8.1.2.4 Recent developments
8.1.3 Cradlepoint, Inc.
8.1.3.1 Company overview
8.1.3.2 Financial performance
8.1.3.3 Product benchmarking
8.1.3.4 Recent developments
8.1.4 FogHorn Systems
8.1.4.1 Company overview
8.1.4.2 Financial performance
8.1.4.3 Product benchmarking
8.1.4.4 Recent developments
8.1.5 Fujitsu Ltd.
8.1.5.1 Company overview
8.1.5.2 Financial performance
8.1.5.3 Product benchmarking
8.1.5.4 Recent developments
8.1.6 Hitachi Data Systems
8.1.6.1 Company overview
8.1.6.2 Financial performance
8.1.6.3 Product benchmarking
8.1.6.4 Recent developments
8.1.7 IBM Corporation
8.1.7.1 Company overview
8.1.7.2 Financial performance
8.1.7.3 Product benchmarking
8.1.7.4 Recent developments
8.1.8 Intel Corporation
8.1.8.1 Company overview
8.1.8.2 Financial performance
8.1.8.3 Product benchmarking
8.1.8.4 Recent developments
8.1.9 Microsoft Corporation
8.1.9.1 Company overview
8.1.9.2 Financial performance
8.1.9.3 Product benchmarking
8.1.9.4 Recent developments
8.1.10 Nebbiolo Technologies

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8.1.10.1 Company overview
8.1.10.2 Financial performance
8.1.10.3 Product benchmarking
8.1.10.4 Recent developments
8.1.11 Oracle Corporation
8.1.11.1 Company overview
8.1.11.2 Financial performance
8.1.11.3 Product benchmarking
8.1.11.4 Recent developments
8.1.12 PrismTech
8.1.12.1 Company overview
8.1.12.2 Financial performance
8.1.12.3 Product benchmarking
8.1.12.4 Recent developments
8.1.13 VIMOC Technologies
8.1.13.1 Company overview
8.1.13.2 Financial performance
8.1.13.3 Product benchmarking
8.1.13.4 Recent developments

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List Of Tables

LIST OF TABLES

Table 1 Global fog computing market, 2016 - 2025 (USD Thousand)
Table 2 Global market estimates and forecasts by region, 2016 - 2025 (USD Thousand)
Table 3 Global market estimates and forecasts by solution, 2016 - 2025 (USD Thousand)
Table 4 Global market estimates and forecasts by hardware, 2016 - 2025 (USD Thousand)
Table 5 Global market estimates and forecasts by application, 2016 - 2025 (USD Thousand)
Table 6 Global solution market by region, 2016 - 2025 (USD Thousand)
Table 7 Global hardware market by region, 2016 - 2025 (USD Thousand)
Table 8 Global application market by region, 2016 - 2025 (USD Thousand)
Table 9 Global fog computing-based gateways market by region, 2016 - 2025 (USD Thousand)
Table 10 Global fog computing-based routers & switch market by region, 2016 - 2025 (USD Thousand)
Table 11 Global fog computing-based IP video camera market by region, 2016 - 2025 (USD Thousand)
Table 12 Global fog computing-based sensors market by region, 2016 - 2025 (USD Thousand)
Table 13 Global fog computing-based micro data center market by region, 2016 - 2025 (USD Thousand)
Table 14 Global fog computing-based connected vehicles market by region, 2016 - 2025 (USD Thousand)
Table 15 Global fog computing-based smart grids market by region, 2016 - 2025 (USD Thousand)
Table 16 Global fog computing-based smart cities market by region, 2016 - 2025 (USD Thousand)
Table 17 Global fog computing-based connected healthcare market by region, 2016 - 2025 (USD Thousand)
Table 18 Global fog computing-based smart manufacturing market by region, 2016 - 2025 (USD Thousand)
Table 19 North America fog computing market by solution, 2016 - 2025 (USD Thousand)
Table 20 North America fog computing market by hardware, 2016 - 2025 (USD Thousand)

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Table 21 North America fog computing market by application, 2016 - 2025 (USD Thousand)
Table 22 U.S. fog computing market by solution, 2016 - 2025 (USD Thousand)
Table 23 U.S. fog computing market by hardware, 2016 - 2025 (USD Thousand)
Table 24 U.S. fog computing market by application, 2016 - 2025 (USD Thousand)
Table 25 Canada fog computing market by solution, 2016 - 2025 (USD Thousand)
Table 26 Canada fog computing market by hardware, 2016 - 2025 (USD Thousand)
Table 27 Canada fog computing market by application, 2016 - 2025 (USD Thousand)
Table 28 EMEA fog computing market by solution, 2016 - 2025 (USD Thousand)
Table 29 EMEA fog computing market by hardware, 2016 - 2025 (USD Thousand)
Table 30 EMEA fog computing market by application, 2016 - 2025 (USD Thousand)
Table 31 Germany fog computing market by solution, 2016 - 2025 (USD Thousand)
Table 32 Germany fog computing market by hardware, 2016 - 2025 (USD Thousand)
Table 33 Germany fog computing market by application, 2016 - 2025 (USD Thousand)
Table 34 UK fog computing market by solution, 2016 - 2025 (USD Thousand)
Table 35 UK fog computing market by hardware, 2016 - 2025 (USD Thousand)
Table 36 UK fog computing market by application, 2016 - 2025 (USD Thousand)
Table 37 MEA fog computing market by solution, 2016 - 2025 (USD Thousand)
Table 38 MEA fog computing market by hardware, 2016 - 2025 (USD Thousand)
Table 39 MEA fog computing market by application, 2016 - 2025 (USD Thousand)
Table 40 Asia Pacific fog computing market by solution, 2016 - 2025 (USD Thousand)
Table 41 Asia Pacific fog computing market by hardware, 2016 - 2025 (USD Thousand)
Table 42 Asia Pacific fog computing market by application, 2016 - 2025 (USD Thousand)
Table 43 China fog computing market by solution, 2016 - 2025 (USD Thousand)
Table 44 China fog computing market by hardware, 2016 - 2025 (USD Thousand)
Table 45 China fog computing market by application, 2016 - 2025 (USD Thousand)
Table 46 Japan fog computing market by solution, 2016 - 2025 (USD Thousand)
Table 47 Japan fog computing market by hardware, 2016 - 2025 (USD Thousand)
Table 48 Japan fog computing market by application, 2016 - 2025 (USD Thousand)
Table 49 Latin America fog computing market by solution, 2016 - 2025 (USD Thousand)
Table 50 Latin America fog computing market by hardware, 2016 - 2025 (USD Thousand)
Table 51 Latin America fog computing market by application, 2016 - 2025 (USD Thousand)
Table 52 Brazil fog computing market by solution, 2016 - 2025 (USD Thousand)
Table 53 Brazil fog computing market by hardware, 2016 - 2025 (USD Thousand)
Table 54 Brazil fog computing market by application, 2016 - 2025 (USD Thousand)
Table 55 Mexico fog computing market by solution, 2016 - 2025 (USD Thousand)

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Table 56 Mexico fog computing market by hardware, 2016 - 2025 (USD Thousand)
Table 57 Mexico fog computing market by application, 2016 - 2025 (USD Thousand)

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List Of Figures

LIST OF FIGURES

Figure 1 Market snapshot
Figure 2 Market segmentation
Figure 3 Fog computing - Market size and growth prospects
Figure 4 Fog computing - Value chain analysis
Figure 5 Market dynamics
Figure 6 Penetration & growth prospect mapping
Figure 7 Porter’s five forces analysis
Figure 8 Fog computing - PESTEL analysis
Figure 9 Fog computing market solution outlook key takeaways
Figure 10 Fog computing market: Solution movement analysis
Figure 11 Global hardware market, 2016 - 2025 (USD Thousand)
Figure 12 Global software market, 2016 - 2025 (USD Thousand)
Figure 13 Fog computing market hardware outlook key takeaways
Figure 14 Fog computing market: Hardware movement analysis
Figure 15 Global fog computing-based gateways market, 2016 - 2025 (USD Thousand)
Figure 16 Global fog computing-based routers & switches market, 2016 - 2025 (USD Thousand)
Figure 17 Global fog computing-based IP video cameras market, 2016 - 2025 (USD Thousand)
Figure 18 Global fog computing-based sensors market, 2016 - 2025 (USD Thousand)
Figure 19 Global fog computing-based micro data center market, 2016 - 2025 (USD Thousand)
Figure 20 Fog computing market application outlook key takeaways
Figure 21 Fog computing market: Application movement analysis
Figure 22 Global fog computing-based connected vehicles market, 2016 - 2025 (USD Thousand)
Figure 23 Global fog computing-based smart grids market, 2016 - 2025 (USD Thousand)
Figure 24 Global fog computing-based smart cities market, 2016 - 2025 (USD Thousand)
Figure 25 Global fog computing-based connected healthcare market, 2016 - 2025 (USD Thousand)
Figure 26 Global fog computing-based smart manufacturing market, 2016 - 2025 (USD Thousand)
Figure 27 Regional marketplace: Key takeaways

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Figure 28 Regional outlook, 2016 & 2025

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