

Next Generation Computing Market Size, Share & Trends Analysis Report By Component (Software, Services), By Organization Size (SMEs, Large), By Deployment (On-premise, Cloud), By End-use, By Type, And Segment Forecasts, 2022 - 2030

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Abstracts

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Next Generation Computing Market Growth & Trends

The global next generation computing market size is anticipated to reach USD 451.2 billion by 2030, registering a CAGR of 19.1% from 2022 to 2030, according to a new report by Grand View Research, Inc. The demand for next-gen computing is likely to grow owing to the rising need for highly-efficient computing technologies for managing complex workloads. Moreover, growing R&D activities in technology companies are driving industry growth. The COVID-19 pandemic had a positive impact on the industry. Businesses across industries accelerated digital transformation to adapt to uncertain conditions and remain competitive in their respective markets.

Next-gen computing technologies, such as high-performance computing and edge computing, offer solutions for complex problems and manage large workloads. Moreover, businesses accelerated cloud adoption, which aided industry growth. Industry players offer solutions, such as hardware, software, and services, to various end-use industries, such as retail, IT & telecom, and manufacturing. Moreover, companies are investing in the R&D of next-gen computing technologies, such as quantum computing. For instance, in May 2021, Google opened a new data center and R&D laboratory in California, U.S., to host quantum computers. The company had earlier announced plans to develop a commercial-grade quantum computer by 2029.

In January 2022, Advanced Micro Devices, Inc. announced the launch of 30 new products, including 20 AMD Ryzen 6000 Series processors, five AMD Radeon RX 6000M Series Graphics Processing Units (GPUs), and three new AMD Radeon RX 6000S Series GPUs. The company aimed to provide customers with innovative products and continue development in high-performance computing in the Personal Computer (PC) market and aimed to develop a system to revolutionize computing with this expansion. North America held the largest revenue share in 2021 and is expected to retain its position over the forecast period due to the high R&D expenditure in the region. Asia Pacific is anticipated to expand at the fastest CAGR over the forecast period owing to developing technology infrastructure.

Next Generation Computing Market Report Highlights

The hardware component segment accounted for the maximum revenue share in 2021 due to the availability of various next-gen computing hardware, such as memory & storage and Central Processing Units (CPUs)

The services segment is likely to register the fastest CAGR over the forecast period due to the growing availability of and need for services, such as deployment and expertise

The cloud segment led the industry in 2021 due to the affordability and usability of cloud offerings. The edge computing segment is expected to grow at the fastest CAGR over the forecast period

The on-premise deployment segment led the market in 2021 due to benefits, such as security and availability of data without the internet

The SMEs segment is expected to register the highest CAGR over the forecast period owing to governments providing financial assistance to SMEs to adopt new technologies

The BFSI end-use segment is expected to grow at a steady CAGR over the forecast period due to the growing digitalization among BFSI enterprises. However, the manufacturing segment is expected to register the highest CAGR from 2022 to 2030

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