

Mobile Edge Computing (MEC) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global mobile edge computing (MEC) market size reached US\$ 642.2 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 2,771.9 Million by 2028, exhibiting a growth rate (CAGR) of 26.4% during 2023-2028.

Mobile edge computing (MEC) is an emerging technology that aims to move infrastructure-based cloud resources, such as computation, storage, and bandwidth, to the edge of the cellular network. It establishes the network edge by utilizing various access points, such as routers, switches, hotspots, WiFi, servers, and controllers. MEC is widely used in location-based services, video surveillance, unified communication, data analytics, and environmental monitoring. It distributes computing resources across the network, provides more scalable performance, reduces network load, and hastens data transmission. It also reduces network congestion and latency and improves device performance. As a result, MEC finds extensive applications across the retail, telecommunications, energy, and healthcare industries.

Mobile Edge Computing (MEC) Market Trends:

Significant growth in the telecommunications industry across the globe is creating a positive outlook for the market. MEC enables telecommunication businesses to lessen their reliance on the cloud and assist in processing large volumes of data generated by devices. In line with this, the widespread technology adoption in various industrial verticals to improve quality of experience (QoE), provide low latency computing, and enhance operational efficiency is favoring the market growth. Furthermore, the growing

need to manage enormous data traffic due to the rapid proliferation of smartphones and interconnected devices is acting as another growth-inducing factor. Additionally, the rising MEC utilization in emerging technologies, such as artificial intelligence (AI), the Internet of Things (IoT), and federated learning (FL) to reduce power consumption, improve response time, and enhance performance by offering higher bandwidth is providing an impetus to market growth. The increasing demand for the solution can also be attributed to the rising need to facilitate the expansion of fifth-generation (5G) technology by enabling automation and scalability, providing privacy and security, and ensuring significant cost savings. Other factors, including extensive research and development (R&D) activities towards developing new hardware, and emerging product applications in augmented and virtual reality (AR/VR), are anticipated to drive the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global mobile edge computing (MEC) market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, organization size and application.

Breakup by Component:

- Hardware
- Software

Breakup by Organization Size:

- Small and Medium Enterprises
- Large Enterprises

Breakup by Application:

- Location-based Services
- Video Surveillance
- Unified Communication
- Optimized Local Content Distribution
- Data Analytics
- Environmental Monitoring

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being ADLINK Technology Inc., Advantech Co. Ltd., Artesyn Embedded Technologies (Advanced Energy Industries Inc.), AT&T Inc., Cisco Systems Inc., Huawei Technologies Co. Ltd., Intel Corporation, International Business Machines Corporation, Nokia Corporation, Saguna Networks Ltd. (COMSovereign Holding Corp), Telefonaktiebolaget LM Ericsson, Vapor IO Inc. and Vodafone Group Plc.

Key Questions Answered in This Report:

How has the global mobile edge computing (MEC) market performed so far and how will

it perform in the coming years?

What has been the impact of COVID-19 on the global mobile edge computing (MEC) market?

What are the key regional markets?

What is the breakup of the market based on the component?

What is the breakup of the market based on the organization size?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global mobile edge computing (MEC) market and who are the key players?

What is the degree of competition in the industry?

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