

Edge Computing Market based on by Component (Hardware, Software, and Services), End User (Financial and Banking Industry, Retail, Healthcare and Life Sciences, Industrial, Energy and Utilities, Telecommunications), Regional Outlook– Global Forecast up to 2032

<https://marketpublishers.com/r/EB449FAFAF24EN.html>

Date: April 2024

Pages: 118

Price: US\$ 4,500.00 (Single User License)

ID: EB449FAFAF24EN

Abstracts

The economic slump has had both direct and indirect effects on the edge computing sector. Reduced investments, postponed deployments, cancelled client projects, heightened emphasis on cost optimization, the need for edge solutions, the effect on edge device manufacturers, and an emphasis on efficiency and automation are a few of the significant ramifications. The manufacturing industry, which includes the creation of edge devices and sensors, has been somewhat impacted by the recession.

Manufacturers may experience supply chain disruptions, price increases, or delivery delays for edge computing gear if there is persistently lower demand or financial challenges. Furthermore, initial infrastructure, hardware, and software investments are usually necessary for edge computing. Organizations are becoming less ready to take on the financial burden of deploying and maintaining edge computing solutions and are becoming more cautious about capital expenditures as a result of the economic downturn. The perceived hazards and uncertainties linked to the adoption of novel technologies could discourage establishments from embarking on edge computing projects.

Data is growing at an exponential rate as a result of increased digitization. The United Nations Economic Commission for Europe predicts that by the end of 2019, data growth will have increased by 350% from 2015. More network bandwidth is needed due to the data traffic's exponential growth. Additionally, it may result in unexplainable network

breakdown and congestion. A 27% compound annual growth rate (CAGR) is predicted for cloud data center traffic by Cisco between 2016 and 2021. But by bringing data processing and analysis closer to the source, edge computing's low latency, high bandwidth, and cheap power readily allow businesses to get around these problems. Local edge computing centers select and forward just the essential and mission-critical data to the central data center or cloud, as opposed to forwarding all the data immediately to the centralized storage. Nevertheless, local edge centers also reduce labor by gathering and distributing daily reports regarding the data that is still needed for long-term preservation. As a result, less data travels over the network, which helps to relieve bottlenecks in the network.

In autonomous vehicles, edge computing can facilitate the more precise and efficient use of the gathered data, allowing edge data centers to transfer less important data while keeping crucial data in-vehicle. Edge computing, which provides local processing power to speed up the processing of massive amounts of data generated by autonomous automobiles, can also help attain situational awareness in a fraction of the time when combined with AI and ML. By driving sensibly, you can successfully avoid traffic congestion and avert accidents on the road. The advantages of edge computing are anticipated to encourage more automakers to invest in the technology in the upcoming years, which will further support the growth of the edge computing market.

Research Methodology:

After secondary research provided a fundamental understanding of the worldwide Edge Computing Market scenario, extensive primary research was carried out. A number of primary interviews were carried out with industry experts from the supply and demand sides, including C- and D-level executives, product managers, and marketing and sales managers of major manufacturers, distributors, and channel partners from tier 1 and tier 2 companies offering Edge Computing Market, as well as personnel from academia, research, and CROs. These interviews were conducted across five major regions: North America, Europe, Asia Pacific, and the Rest of the World (Latin America & the Middle East & Africa). Participants from the supply-side and demand-side participated in about 70% and 30% of the primary interviews, respectively. Through the use of questionnaires, emails, online surveys, in-person interviews, and phone interviews, this main data was gathered. The primary participants share is given below:

The segmentation coverage of the study is provided below.

Edge Computing Market based on Component:

Edge Computing Market based on by Component (Hardware, Software, and Services), End User (Financial and Bankin...

Hardware

Software

Services

Edge Computing Market based on End user:

Financial and Banking Industry

Retail

Healthcare and Life Sciences

Industrial

Energy and Utilities

Telecommunications

Other End-users

Edge Computing Market based on Geography:

North America

US

Canada

Europe

Germany

UK

France

Italy

Spain

Rest of Europe (RoE)

Asia Pacific (APAC)

China

Japan

India

Australia

South Korea

Rest of Asia Pacific (RoAPAC)

Latin America (LATAM)

Brazil

Argentina

Rest of South America

Middle East and Africa (MEA)

UAE

Turkey

Saudi Arabia

South Africa

Rest of Middle East & Africa

One of the sectors of the global market that is changing the fastest is telecommunications. The telecom business is investing in edge computing resources as a result of the industry's ongoing infrastructure upgrades in anticipation of the 5G transition and the rapid global adoption of 5G.

Edge computing, fueled by 5G and the Internet of Things, has the potential to drastically alter telecom networks. In addition, some of the key elements pushing telecoms into the periphery include the industry's reliance on the cloud, internet connectivity, and the Internet of Things' tremendous development and promise. Telecom companies can leverage edge to launch new services like data management and improve their core connectivity business by lowering latency for their own customers.

Furthermore, an increase in 5G-compliant devices is anticipated as 5G technologies become more widely used and regulated, which could cause a number of capacity problems. The mm-wave bands guarantee that they are significantly different from the 3G or 4G bands, but the rise in subscriptions will probably result in a need for more processing power at the edge. For example, the global 5G market penetration is predicted to rise from 3% in 2020 to 64% in 2030, based on statistics from GSMA Intelligence.

For communication service providers and their clients, the convergence of 5G, IoT, and edge computing would be revolutionary. The telecom industry's focus on edge computing technologies has grown due to CSPs' desire to improve user experiences and facilitate and support new business models. To keep up with the increasing demand, CSPs are investing in edge computing technology.

Numerous open-source architectures are beginning to emerge as a result of this potential demand in the worldwide market. The industry's need for edge computing is anticipated to rise in response to projects like The Open Networking Foundation's and the Akraino Edge Stack project, among others.

China is leading the way in 5G and edge computing; a culture of monitoring could dictate how technology develops in the future. Western businesses that set rules for the use of personal data to target advertisements, including Meta, Apple, Netflix, and Google, have changed the worldwide digital economy. China-based businesses like Alibaba, Baidu, Huawei, and ZTE are influencing how surveillance technologies

supported by edge computing will develop in the future. China has the largest share in the region because of its activities that meet the need.

Roughly 90% of Chinese mobile ecosystem participants acknowledged edge computing as a major source of revenue in the 5G era, per a GSMA survey. The nation's edge computing installations are made to fit the needs of companies, colleges, and smart ports. Sports events, gaming, and autonomous driving are just a few of the edge computing use cases that will be feasible as 5G networks grow over the next years.

On the grounds of the Shiroi Data Center Campus (Shiroi DCC), IJ installed MDC. The first MDC to be installed in Japan was from Australian firm Zella DC. It is furnished with all the features required by a data center, such as air conditioning, an uninterruptible power supply (UPS), security cameras, environmental sensors, and physical security featuring an electronic lock that can be controlled remotely.

This report illustrates the most vital attributes of the Edge Computing Market, which are driving and providing opportunities.

This research gives an in-depth analysis of the Edge Computing Market growth on the basis of several segments in the market.

This report presents the predictions of the past and present trends of the Edge Computing Market.

This study also presents the competitive analysis, such as key strategies and capabilities of major players of the Edge Computing Market.

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