

# **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**

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## **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 Shiroy Data Center Campus (Shiroy 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.

## Contents

### **1. EXECUTIVE SUMMARY**

### **2. INDUSTRY OUTLOOK**

2.1. Industry Overview

2.2. Industry Trends

### **3. MARKET SNAPSHOT**

3.1. Market Definition

3.2. Market Outlook

3.2.1. Porter Five Forces

3.3. Related Markets

### **4. MARKET CHARACTERISTICS**

4.1. Market Overview

4.2. Market Segmentation

4.3. Market Dynamics

4.3.1. Drivers

4.3.2. Restraints

4.3.3. Opportunities

4.4. DRO - Impact Analysis

### **5. COMPONENT: MARKET SIZE & ANALYSIS**

5.1. Overview

5.2. Hardware

5.3. Software

5.4. Services

5.5. Others

### **6. END USER: MARKET SIZE & ANALYSIS**

6.1. Overview

6.2. Financial and Banking Industry

6.3. Retail

- 6.4. Healthcare and Life Sciences
- 6.5. Industrial
- 6.6. Energy and Utilities
- 6.7. Telecommunications
- 6.8. Other End-users

## **7. GEOGRAPHY: MARKET SIZE & ANALYSIS**

- 7.1. Overview
- 7.2. North America (U.S., Mexico, Canada)
- 7.3. Europe (France, Germany, UK, Italy, Netherlands, Spain, Russia, Rest of Europe)
- 7.4. Asia Pacific (Japan, China, India, Australia, South East Asia, Rest of APAC)
- 7.5. Latin America (Brazil, Argentina)
- 7.6. Middle East & Africa (Saudi Arabia, UAE, South Africa, Rest of Middle East and Africa)

## **8. COMPETITIVE LANDSCAPE**

- 8.1. Competitor Comparison Analysis
- 8.2. Market Developments
  - 8.2.1. Mergers and Acquisitions, Legal, Awards, Partnerships
  - 8.2.2. Product Launches and execution

## **9. VENDOR PROFILES**

- 9.1. SAP SE
  - 9.1.1. Overview
  - 9.1.2. Financial Overview
  - 9.1.3. Product Offerings
  - 9.1.4. Developments
  - 9.1.5. Business Strategy
- 9.2. MICROSOFT
  - 9.2.1. Overview
  - 9.2.2. Financial Overview
  - 9.2.3. Product Offerings
  - 9.2.4. Developments
  - 9.2.5. Business Strategy
- 9.3. ABB
  - 9.3.1. Overview



- 9.3.2. Financial Overview
- 9.3.3. Product Offerings
- 9.3.4. Developments
- 9.3.5. Business Strategy
- 9.4. AMAZON WEB SERIES (AWS)
  - 9.4.1. Overview
  - 9.4.2. Financial Overview
  - 9.4.3. Product Offerings
  - 9.4.4. Developments
  - 9.4.5. Business Strategy
- 9.5. GENERAL ELECTRIC COMPANY
  - 9.5.1. Overview
  - 9.5.2. Financial Overview
  - 9.5.3. Product Offerings
  - 9.5.4. Developments
  - 9.5.5. Business Strategy
- 9.6. ATOS SE
  - 9.6.1. Overview
  - 9.6.2. Financial Overview
  - 9.6.3. Product Offerings
  - 9.6.4. Developments
  - 9.6.5. Business Strategy
- 9.7. IBM CORPORATION
  - 9.7.1. Overview
  - 9.7.2. Financial Overview
  - 9.7.3. Product Offerings
  - 9.7.4. Developments
  - 9.7.5. Business Strategy
- 9.8. INTEL CORPORATION
  - 9.8.1. Overview
  - 9.8.2. Financial Overview
  - 9.8.3. Product Offerings
  - 9.8.4. Developments
  - 9.8.5. Business Strategy
- 9.9. ASPEED
  - 9.9.1. Overview
  - 9.9.2. Financial Overview
  - 9.9.3. Product Offerings
  - 9.9.4. Developments

#### 9.9.5. Business Strategy

### 9.10. ITE TECH

#### 9.10.1. Overview

#### 9.10.2. Financial Overview

#### 9.10.3. Product Offerings

#### 9.10.4. Developments

#### 9.10.5. Business Strategy

## 10. ANALYST OPINION

## 11. ANNEXURE

### 11.1. Report Scope

### 11.2. Market Definitions

### 11.3. Research Methodology

#### 11.3.1. Data Collation and In-house Estimation

#### 11.3.2. Market Triangulation

#### 11.3.3. Forecasting

### 11.4. Report Assumptions

### 11.5. Declarations

### 11.6. Stakeholders

### Tables

TABLE 1. EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 2. EDGE COMPUTING MARKET VALUE FOR HARDWARE, BY GEOGRAPHY, 2021-2030 (USD BILLION)

TABLE 3. EDGE COMPUTING MARKET VALUE FOR SOFTWARE, BY GEOGRAPHY, 2021-2030 (USD BILLION)

TABLE 4. EDGE COMPUTING MARKET VALUE FOR SERVICES, BY GEOGRAPHY, 2021-2030 (USD BILLION)

TABLE 5. EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 6. EDGE COMPUTING MARKET VALUE FOR FINANCIAL AND BANKING INDUSTRY, BY GEOGRAPHY, 2021-2030 (USD BILLION)

TABLE 7. EDGE COMPUTING MARKET VALUE FOR RETAIL, BY GEOGRAPHY, 2021-2030 (USD BILLION)

TABLE 8. EDGE COMPUTING MARKET VALUE FOR HEALTHCARE AND LIFE SCIENCES, BY GEOGRAPHY, 2021-2030 (USD BILLION)

TABLE 9. EDGE COMPUTING MARKET VALUE FOR INDUSTRIAL, BY

GEOGRAPHY, 2021-2030 (USD BILLION)

TABLE 10. EDGE COMPUTING MARKET VALUE FOR ENERGY AND UTILITIES, BY GEOGRAPHY, 2021-2030 (USD BILLION)

TABLE 11. EDGE COMPUTING MARKET VALUE FOR TELECOMMUNICATIONS, BY GEOGRAPHY, 2021-2030 (USD BILLION)

TABLE 12. EDGE COMPUTING MARKET VALUE FOR OTHER END-USERS, BY GEOGRAPHY, 2021-2030 (USD BILLION)

TABLE 13. NORTH AMERICA EDGE COMPUTING MARKET VALUE, BY COUNTRY, 2021-2030 (USD BILLION)

TABLE 14. NORTH AMERICA EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 15. NORTH AMERICA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 16. U.S EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 17. U.S EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 18. CANADA EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 19. CANADA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 20. MEXICO EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 21. MEXICO EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 22. EUROPE EDGE COMPUTING MARKET VALUE, BY COUNTRY, 2021-2030 (USD BILLION)

TABLE 23. EUROPE EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 24. EUROPE EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 25. GERMANY EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 26. GERMANY EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 27. U.K EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 28. U.K EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 29. FRANCE EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

TABLE 30. FRANCE EDGE COMPUTING MARKET VALUE, BY END USER,  
2021-2030 (USD BILLION)

TABLE 31. ITALY EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

TABLE 32. ITALY EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030  
(USD BILLION)

TABLE 33. SPAIN EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

TABLE 34. SPAIN EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030  
(USD BILLION)

TABLE 35. ROE EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030  
(USD BILLION)

TABLE 36. ROE EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030  
(USD BILLION)

TABLE 37. ASIA PACIFIC EDGE COMPUTING MARKET VALUE, BY COUNTRY,  
2021-2030 (USD BILLION)

TABLE 38. ASIA PACIFIC EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

TABLE 39. ASIA PACIFIC EDGE COMPUTING MARKET VALUE, BY END USER,  
2021-2030 (USD BILLION)

TABLE 40. CHINA EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

TABLE 41. CHINA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030  
(USD BILLION)

TABLE 42. INDIA EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

TABLE 43. INDIA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030  
(USD BILLION)

TABLE 44. JAPAN EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

TABLE 45. JAPAN EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030  
(USD BILLION)

TABLE 46. REST OF APAC EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

TABLE 47. REST OF APAC EDGE COMPUTING MARKET VALUE, BY END USER,  
2021-2030 (USD BILLION)

TABLE 48. LATIN AMERICA EDGE COMPUTING MARKET VALUE, BY

COMPONENT, 2021-2030 (USD BILLION)

TABLE 49. LATIN AMERICA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 50. BRAZIL EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 51. BRAZIL EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 52. ARGENTINA EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 53. ARGENTINA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 54. MIDDLE EAST AND AFRICA EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 55. MIDDLE EAST AND AFRICA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 56. SAUDI ARABIA EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 57. SAUDI ARABIA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 58. UAE EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 59. UAE EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 60. REST OF MIDDLE EAST AND AFRICA EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

TABLE 61. REST OF MIDDLE EAST AND AFRICA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

TABLE 62. SAP SE : FINANCIALS

TABLE 63. SAP SE : PRODUCTS & SERVICES

TABLE 64. SAP SE : RECENT DEVELOPMENTS

TABLE 65. MICROSOFT: FINANCIALS

TABLE 66. MICROSOFT: PRODUCTS & SERVICES

TABLE 67. MICROSOFT: RECENT DEVELOPMENTS

TABLE 68. ABB: FINANCIALS

TABLE 69. ABB: PRODUCTS & SERVICES

TABLE 70. ABB: RECENT DEVELOPMENTS

TABLE 71. AMAZON WEB SERIES (AWS): FINANCIALS

TABLE 72. AMAZON WEB SERIES (AWS): PRODUCTS & SERVICES

TABLE 73. AMAZON WEB SERIES (AWS): RECENT DEVELOPMENTS

TABLE 74. GENERAL ELECTRIC COMPANY: FINANCIALS

TABLE 75. GENERAL ELECTRIC COMPANY: PRODUCTS & SERVICES

TABLE 76. GENERAL ELECTRIC COMPANY: RECENT DEVELOPMENTS

TABLE 77. ATOS SE: FINANCIALS

TABLE 78. ATOS SE: PRODUCTS & SERVICES

TABLE 79. ATOS SE: RECENT DEVELOPMENTS

TABLE 80. IBM CORPORATION: FINANCIALS

TABLE 81. IBM CORPORATION: PRODUCTS & SERVICES

TABLE 82. IBM CORPORATION: DEVELOPMENTS

TABLE 83. INTEL CORPORATION: FINANCIALS

TABLE 84. INTEL CORPORATION: PRODUCTS & SERVICES

TABLE 85. INTEL CORPORATION: RECENT DEVELOPMENTS

TABLE 86. ASPEED: FINANCIALS

TABLE 87. ASPEED: PRODUCTS & SERVICES

TABLE 88. ASPEED: RECENT DEVELOPMENTS

TABLE 89. ITE TECH: FINANCIALS

TABLE 90. ITE TECH: PRODUCTS & SERVICES

TABLE 91. ITE TECH: RECENT DEVELOPMENTS

#### Charts

CHART. 1. EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030  
(USD BILLION)

CHART. 2. EDGE COMPUTING MARKET VALUE FOR HARDWARE, BY  
GEOGRAPHY, 2021-2030 (USD BILLION)

CHART. 3. EDGE COMPUTING MARKET VALUE FOR SOFTWARE, BY  
GEOGRAPHY, 2021-2030 (USD BILLION)

CHART. 4. EDGE COMPUTING MARKET VALUE FOR SERVICES, BY GEOGRAPHY,  
2021-2030 (USD BILLION)

CHART. 5. EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD  
BILLION)

CHART. 6. EDGE COMPUTING MARKET VALUE FOR FINANCIAL AND BANKING  
INDUSTRY, BY GEOGRAPHY, 2021-2030 (USD BILLION)

CHART. 7. EDGE COMPUTING MARKET VALUE FOR RETAIL, BY GEOGRAPHY,  
2021-2030 (USD BILLION)

CHART. 8. EDGE COMPUTING MARKET VALUE FOR HEALTHCARE AND LIFE  
SCIENCES, BY GEOGRAPHY, 2021-2030 (USD BILLION)

CHART. 9. EDGE COMPUTING MARKET VALUE FOR INDUSTRIAL, BY  
GEOGRAPHY, 2021-2030 (USD BILLION)

CHART. 10. EDGE COMPUTING MARKET VALUE FOR ENERGY AND UTILITIES,  
BY GEOGRAPHY, 2021-2030 (USD BILLION)

CHART. 11. EDGE COMPUTING MARKET VALUE FOR TELECOMMUNICATIONS, BY GEOGRAPHY, 2021-2030 (USD BILLION)

CHART. 12. EDGE COMPUTING MARKET VALUE FOR OTHER END-USERS, BY GEOGRAPHY, 2021-2030 (USD BILLION)

CHART. 13. NORTH AMERICA EDGE COMPUTING MARKET VALUE, BY COUNTRY, 2021-2030 (USD BILLION)

CHART. 14. NORTH AMERICA EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 15. NORTH AMERICA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

CHART. 16. U.S EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 17. U.S EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

CHART. 18. CANADA EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 19. CANADA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

CHART. 20. MEXICO EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 21. MEXICO EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

CHART. 22. EUROPE EDGE COMPUTING MARKET VALUE, BY COUNTRY, 2021-2030 (USD BILLION)

CHART. 23. EUROPE EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 24. EUROPE EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

CHART. 25. GERMANY EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 26. GERMANY EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

CHART. 27. U.K EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 28. U.K EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

CHART. 29. FRANCE EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 30. FRANCE EDGE COMPUTING MARKET VALUE, BY END USER,



2021-2030 (USD BILLION)

CHART. 31. ITALY EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

CHART. 32. ITALY EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030  
(USD BILLION)

CHART. 33. SPAIN EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

CHART. 34. SPAIN EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030  
(USD BILLION)

CHART. 35. ROE EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

CHART. 36. ROE EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030  
(USD BILLION)

CHART. 37. ASIA PACIFIC EDGE COMPUTING MARKET VALUE, BY COUNTRY,  
2021-2030 (USD BILLION)

CHART. 38. ASIA PACIFIC EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

CHART. 39. ASIA PACIFIC EDGE COMPUTING MARKET VALUE, BY END USER,  
2021-2030 (USD BILLION)

CHART. 40. CHINA EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

CHART. 41. CHINA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030  
(USD BILLION)

CHART. 42. INDIA EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

CHART. 43. INDIA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030  
(USD BILLION)

CHART. 44. JAPAN EDGE COMPUTING MARKET VALUE, BY COMPONENT,  
2021-2030 (USD BILLION)

CHART. 45. JAPAN EDGE COMPUTING MARKET VALUE, BY END USER,  
2021-2030 (USD BILLION)

CHART. 46. REST OF APAC EDGE COMPUTING MARKET VALUE, BY  
COMPONENT, 2021-2030 (USD BILLION)

CHART. 47. REST OF APAC EDGE COMPUTING MARKET VALUE, BY END USER,  
2021-2030 (USD BILLION)

CHART. 48. LATIN AMERICA EDGE COMPUTING MARKET VALUE, BY  
COMPONENT, 2021-2030 (USD BILLION)

CHART. 49. LATIN AMERICA EDGE COMPUTING MARKET VALUE, BY END USER,  
2021-2030 (USD BILLION)



CHART. 50. BRAZIL EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 51. BRAZIL EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

CHART. 52. ARGENTINA EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 53. ARGENTINA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

CHART. 54. MIDDLE EAST AND AFRICA EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 55. MIDDLE EAST AND AFRICA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

CHART. 56. SAUDI ARABIA EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 57. SAUDI ARABIA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

CHART. 58. UAE EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 59. UAE EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

CHART. 60. REST OF MIDDLE EAST AND AFRICA EDGE COMPUTING MARKET VALUE, BY COMPONENT, 2021-2030 (USD BILLION)

CHART. 61. REST OF MIDDLE EAST AND AFRICA EDGE COMPUTING MARKET VALUE, BY END USER, 2021-2030 (USD BILLION)

CHART. 62. SAP SE : FINANCIALS

CHART. 63. SAP SE : PRODUCTS & SERVICES

CHART. 64. SAP SE : RECENT DEVELOPMENTS

CHART. 65. MICROSOFT: FINANCIALS

CHART. 66. MICROSOFT: PRODUCTS & SERVICES

CHART. 67. MICROSOFT: RECENT DEVELOPMENTS

CHART. 68. ABB: FINANCIALS

CHART. 69. ABB: PRODUCTS & SERVICES

CHART. 70. ABB: RECENT DEVELOPMENTS

CHART. 71. AMAZON WEB SERVICES (AWS): FINANCIALS

CHART. 72. AMAZON WEB SERVICES (AWS): PRODUCTS & SERVICES

CHART. 73. AMAZON WEB SERVICES (AWS): RECENT DEVELOPMENTS

CHART. 74. GENERAL ELECTRIC COMPANY: FINANCIALS

CHART. 75. GENERAL ELECTRIC COMPANY: PRODUCTS & SERVICES

CHART. 76. GENERAL ELECTRIC COMPANY: RECENT DEVELOPMENTS

CHART. 77. ATOS SE: FINANCIALS  
CHART. 78. ATOS SE: PRODUCTS & SERVICES  
CHART. 79. ATOS SE: RECENT DEVELOPMENTS  
CHART. 80. IBM CORPORATION: FINANCIALS  
CHART. 81. IBM CORPORATION: PRODUCTS & SERVICES  
CHART. 82. IBM CORPORATION: DEVELOPMENTS  
CHART. 83. INTEL CORPORATION: FINANCIALS  
CHART. 84. INTEL CORPORATION: PRODUCTS & SERVICES  
CHART. 85. INTEL CORPORATION: RECENT DEVELOPMENTS  
CHART. 86. ASPEED: FINANCIALS  
CHART. 87. ASPEED: PRODUCTS & SERVICES  
CHART. 88. ASPEED: RECENT DEVELOPMENTS  
CHART. 89. ITE TECH: FINANCIALS  
CHART. 90. ITE TECH: PRODUCTS & SERVICES  
CHART. 91. ITE TECH: RECENT DEVELOPMENTS

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