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Edge AI Market - Forecasts from 2021 to 2026

https://marketpublishers.com/r/E6A0DA2530D5EN.html
Date: March 2021
Pages: 127
Price: US$ 4,250.00 (Single User License)
ID: E6A0DA2530D5EN

Abstracts

The global edge AI market is expected to grow at a compound annual growth rate of 19.27% over the forecast period to reach a market size of US$1,954.244 million in 2026 from US$569.194 million in 2019. The market is expected to surge in the coming years, because of the advancement and innovation in technologies, adoption of 5G solutions, and rising demand for electric vehicles, globally. Major companies such as Apple, Microsoft, Amazon, and others, have been moving towards Edge Ai solutions, intending to bring Artificial Intelligence Inferencing from the cloud to their local and regional hardware. In January 2020, Apple Inc. announced the acquisition of Xnor.ai, a Seattle, United States, based start-up specializing in edge-based, low powered artificial intelligence tools. Apple paid a sum of US$200 million for the acquisition. The company suggested that Xnor's Artificial Intelligence based image recognition tools are expected to become standard and premium features, in webcams and iPhones. These developments are expected to surge the market growth, during the forecast period.

Adoption Of 5G Telecom Network and Solutions

The market is expected to surge in the coming years, because of the adoption of 5G solutions, globally. The major advantage of the 5G solution is that the network latency rate would be reduced, with the introduction of high-end applications. The emergence of 5G solutions, across a wide range of applications, is expected to surge and accelerate the amount of data transferred to the respective data centers, thereby enhancing and accelerating the need for edge networks or intermediary servers. Major countries have been investing a significant sum of capital to develop and introduce 5G solutions, for their respective citizens. In August 2020, The United States Government announced its plans to surge the process of the adoption of superfast 5G wireless networks, by providing an imperative chunk of spectrum available to the wireless industry. According to the reports and statements were given by the government, 5G network could add more than a trillion dollars into the country's overall GDP. China is also making

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significant developments in the 5G sector, in the past few years. In December 2020, the Chinese government unveiled its plans to double its 5G wireless capacity, in the year 2021. Carriers from China Telecom Corporation to China Mobile Ltd., are expected to build more than 600,000 base stations, to increase 5G coverage across the country's major cities. The novel and envisioned rollout would come on top of at least 718,000 base stations, across the country, that would be used to transmit and amplify mobile data and signals. The country had been investing US$1.4 trillion, in the rollout of technology infrastructure. Other countries and regions are also making significant developments in the market, in the past few years. Japan, one of the largest economies in the world, has been spending significant capital on the rollout of 5G networks, across the nation. According to the International Trade Administration, over the next five years, major mobile carriers in Japan, are expected to spend more than US$14 billion, in capital expenditure, to build and roll out their 5G networks. NTT DOCOMO, one of the country's oldest mobile carriers, had launched its 5G commercial services, in March 2020, in the major cities in the country. The company had been planning to invest over US$7 billion, by the year 2025, to expand its wireless 5G network.

Rising Demand For innovative & advanced Vehicles

The market is expected to surge in the coming years, because of the rise in demand for electric, and autonomous vehicles, globally. According to the International Energy Agency, total sales of electric vehicles topped 2.1 million, in the year 2019, globally. There was a growth of 6%, in 2019 than its previous year. The agency also estimated that electric vehicle sales will grow at a rate of 40%, annually. China had been the world's biggest electric vehicle market, followed by Europe and the United States, in the year 2019. These three regions accounted for around 90%, of the electric vehicle sales, in the year 2019. Major companies have been developing novel and advanced edge AI and computing solutions, for their customers. In March 2020, engineers from Tesla discussed the company's major Virtual Power Plant Project. The project had been an advanced and modern example of a cloud-native architecture, that uses edge computing and AI. Other companies are also making significant developments in the market, in the past few years. For Instance, In January 2021, General Motors announced that they had been teaming up with Microsoft to surge its rollout of self-driving, electric cars. The two companies stated that Microsoft's edge computing and Azure Cloud platform would be used to commercialize its unique autonomous and self-driving vehicle solutions, at a major scale. These developments are expected to surge the market growth, during the forecast period.

Current Trends

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In January 2021, AlphaICs, one of the major edge AI technology companies in India, announced that it had secured US$ 8 million funding, from a series B round led by Emera

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that they had been planning to utilize funds to tape-out the Gluon AI chip, to build the system solutions, and develop the software stack, for its target users and markets.

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In February 2021, Adapdix Corporation, one of the key players in the market, announced that they had received funding from Soft Bank's Opportunity Fund, pushing the total

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investment secured to date, to be at US$10 million. The company stated that the novel funds would be used to build and develop the next generation Artificial Intelligence platfor

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, with edge powered artificial intelligence, closed-loop system with advanced control capabilities. By bringing together cloud and edge capabilities, IBM and Fog Horn had been plan

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ning to help customers, deploy, store, analyze, process, and train critical data from cloud to edge, and improve business processes.

Segmentation:

By Component

Services

Solutions

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By Data Sources

Mobile Data

Sensor Data

Biometric Data

Speech, Video and Image Recognition

By Application

Video Surveillance

Access Management

Autonomous Vehicles

Energy Management

Others

By geography

North America

USA

Canad?

Mexico

South America

Brazil

Argentina

Others

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Europe

UK

Germany

France

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

Japan

China

India

South Korea

Others

Note: The report will be dispatched in 3 business days.

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Contents

1. INTRODUCTION

1.1. Market Definition
1.2. Market Segmentation

2. RESEARCH METHODOLOGY

2.1. Research Data
2.2. Assumptions

3. EXECUTIVE SUMMARY

3.1. Research Highlights

4. MARKET DYNAMICS

4.1. Market Drivers
4.2. Market Restraints
4.3. Porters Five Forces Analysis
  4.3.1. Bargaining Power of Suppliers
  4.3.2. Bargaining Power of Buyers
  4.3.3. The threat of New Entrants
  4.3.4. Threat of Substitutes
  4.3.5. Competitive Rivalry in the Industry
4.4. Industry Value Chain Analysis

5. GLOBAL EDGE AI MARKET ANALYSIS, BY COMPONENT

5.1. Introduction
5.2. Services
5.3. Solutions

6. GLOBAL EDGE AI MARKET ANALYSIS, BY DATA SOURCE

6.1. Introduction
6.2. Mobile Data
6.3. Sensor Data

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6.4. Biometric Data
6.5. Speech, Video and Image Recognition

7. GLOBAL EDGE AI MARKET ANALYSIS, BY APPLICATION

7.1. Introduction
7.2. Video Surveillance
7.3. Access Management
7.4. Autonomous Vehicles
7.5. Energy Management
7.6. Others

8. GLOBAL EDGE AI MARKET ANALYSIS, BY GEOGRAPHY

8.1. Introduction
8.2. North America
  8.2.1. North America Edge AI Market Analysis, By Component
  8.2.2. North America Edge AI Market Analysis, By Data Source
  8.2.3.
  8.2.4. North America Edge AI Market Analysis, By Application
  8.2.5. By Country
    8.2.5.1. United States
    8.2.5.2. Canada
    8.2.5.3. Mexico
8.3. South America
  8.3.1. South America Edge AI Market Analysis, By Component
  8.3.2. South America Edge AI Market Analysis, By Data Source
  8.3.3. South America Edge AI Market Analysis, By Application
  8.3.4. By Country
    8.3.4.1. Brazil
    8.3.4.2. Argentina
    8.3.4.3. Others
8.4. Europe
  8.4.1. Europe Edge AI Market Analysis, By Component
  8.4.2. Europe Edge AI Market Analysis, By Data Source
  8.4.3. Europe Edge AI Market Analysis, By Application
  8.4.4. By Country
    8.4.4.1. UK
    8.4.4.2. Germany

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8.4.4.3. France
8.4.4.4. Italy
8.4.4.5. Others
8.5. The Middle East and Africa
8.5.1. Middle East and Africa Edge AI Market Analysis, By Component
8.5.2. Middle East and Africa Edge AI Market Analysis, By Data Source
8.5.3. Middle East and Africa Edge AI Market Analysis, By Application
8.5.4. By Country
8.5.4.1. Saudi Arabia
8.5.4.2. Israel
8.5.4.3. Others
8.6. Asia Pacific
8.6.1. Asia Pacific Edge AI Market Analysis, By Component
8.6.2. Asia Pacific Edge AI Market Analysis, By Data Source
8.6.3. Asia Pacific Edge AI Market Analysis, By Application
8.6.4. By Country
8.6.4.1. Japan
8.6.4.2. China
8.6.4.3. India
8.6.4.4. South Korea
8.6.4.5. Others

9. COMPETITIVE ENVIRONMENT AND ANALYSIS

9.1. Major Players and Strategy Analysis
9.2. Emerging Players and Market Lucrativeness
9.3. Mergers, Acquisitions, Agreements, and Collaborations
9.4. Vendor Competitiveness Matrix

10. COMPANY PROFILES

10.1. Microsoft Corporation
10.2. Alphabet Inc.
10.3. Amazon
10.4. IBM Corporation
10.5. Apple
10.6. Intel
10.7. Anagog Ltd.
10.8. Nutanix

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10.9. Octonion SA.
10.10. Synaptics Incorporated

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