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Global Edge Computing Market (2018-2023)

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Abstracts

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Global Edge Computing Market

The global edge computing market is forecasted to reach USD 8.96Bn by 2023, expanding at CAGR of 32.6%. Edge computing brings data processing nearer to IoT sensors, to decrease latency and improve efficiency. The internet of things are driven by huge volumes of data generated from activities in our day-to-day lives. Collecting, sending, and processing the massive quantities of data requires companies to act intelligently, quickly, and make better business decisions. Edge computing is a network of data centers that store and process data locally before sending them or cloud. It optimizes computing to avoid disruptions in sending and receiving data.

The global edge computing market is further classified into applications and end users. Based on applications, it is further sub-classified into smart cities, smart factories, connected healthcare, connected vehicles, smart grids, and other. Other applications include edge computing in gaming and e-commerce. Smart cities holds the most significant market share. The rising trend of urbanization is expected to initiate smart city projects to resolve various urban problems using ICT as a base. This will result in the increased application of edge computing in this domain.

Based on end users industries, edge computing networks will be used in the manufacturing sector, energy and utility sector, IT and telecommunication, healthcare and life sciences, and consumer appliances. The IT and telecommunication sector is expected to grab the most significant market share and expand at the highest CAGR. Edge computing is expected to play an active role in LTE networks and assets , as well as the 5G revolution.
By regions, the market is divided into North America, Europe, Asia Pacific, Latin

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America, and the Middle East and Africa. North America would secure the highest demand. Edge computing is the crucial factor in the IOT trend in this region. Asia-Pacific is expected to grow at the highest CAGR. The region is expected to grow at a CAGR of 40.5%.

Key growth factors

The rising number of devices that are connected to artificial intelligence require a lot of real-time analysis. Relying on traditional cloud computing is difficult. That is why it is predicted that edge computing would be the next big trend after cloud.
To avoid network congestions, service providers are deploying a system on the internet that caches the information close to the users by duplicating the content on multiple servers. This is an example of edge computing.

Threats and key players

The crucial challenges faced in deploying edge computing are complications in discovering the edge nodes, and uncompromising quality of services and quality of experiences
The key players in the North America edge computing market are Cisco Systems, Inc, Microsoft Corporation, IBM, Google, Amazon, SAP, Oracle, Huawei Technologies Co.Ltd, and Intel.

What's covered in the report?

1. Overview of the global edge computing market.
2. The current and forecasted regional (North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa) market size data for the North America edge computing market, based on applications: smart cities, smart factories, connected healthcare, connected vehicles, smart grids, and other, based on end users industries manufacturing, energy and utility, IT and telecommunication, healthcare and life sciences, consumer appliances, and transportation and logistics.
3. Market trends in the global edge computing market.
4. Market drivers and challenges for the global edge computing market.
5. Analysis of company profiles of major players operating in the market.

Why buy?

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1. Understand the demand of global edge computing market by application and end user industry to determine the viability of the business.
3. Formulate a product marketing strategy – based on the position in the value chain and determine the optimal product/service placement.
4. Identify the gap areas and address them.
5. Develop strategies based on the industry and economic factors for each of the segments.
6. Define the competitive positioning by comparing the products and services with the key players in the market.

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