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Europe Edge Computing Market Forecast to 2028 - Regional Analysis - by Component (Hardware, Software, and Services), Application [Smart Cities, Industrial Internet of Things (IIoT), Remote Monitoring, Content Delivery, Augmented Reality and Virtual Reality, and Others], Enterprise Size (SMEs and Large Enterprises), and Verticals (Manufacturing, Energy and Utilities, Government, IT and Telecom, Retail and Consumer Goods, Transportation and Logistics, Healthcare, and Others)

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Abstracts

The Europe edge computing market is expected to grow from US$ 12,221.47 million in 2022 to US$ 37,651.59 million by 2028. It is estimated to grow at a CAGR of 20.6% from 2022 to 2028.

Increase in Adoption of IoT Across Industries Fuels Europe Edge Computing Market

The advent of IoT has enabled more than millions of devices to be connected over the internet. The proliferation of IoT has led to a significant surge in data, due to which industries increasingly rely on centralized cloud computing and storage solutions. Edge computing is on the location where data is collected or used, allowing IoT data to be gathered and processed at the edge rather than sending the data back to a datacenter or cloud. This exponential growth in data traffic over the internet is attributed to the growing penetration of smartphones and other consumer electronic devices that can be connected over the internet due to the growing popularity of IoT. A few advantages of

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edge computing, including efficient data management, low connectivity costs, and better security practices, accelerate its usage across industries such as automotive, agriculture, oil & gas, healthcare and among other industries.

Strong internet infrastructural deployments in the advanced countries coupled with the rolling out of advanced infrastructures, such as 5G and fiber optic cables, enable the establishment of new use cases, such as Fixed Wireless Access, Massive IoT, and Critical IoT. Such advancements in internet technology are driving individuals and businesses to harness the best out of the presented opportunity and maximize the revenue generation streams. Additionally, the government initiatives toward the digitalization of economies is leading to the exponential growth of data traffic over the internet in various countries and also on a Europe scale for other developing economies.

Europe Edge Computing Market Overview

The edge computing market in Europe is segmented into Germany, France, Italy, the UK, Russia, and the Rest of Europe. Germany, the UK, and the Netherlands are leading adopters of IoT in the region, wherein IoT is being primarily implemented in the manufacturing, residential, health, and finance sectors. Although the retail and agriculture sectors slightly lag behind these sectors in terms of IoT adoption, they are perceived to emerge as prime consumers of IoT devices in the coming years. IoT is closely associated with big data, Machine Learning (ML), 5G connectivity, and artificial intelligence (AI). The higher bandwidths associated with the 5G network allow the connection of a greater number of devices to the Internet, which, in turn, results in the generation of greater data volumes and requirements for better processing capacities. As data availability continues to increase with the growing popularity of ML and AI, the edge computing market would continue to grow at a notable pace. Under the Digital Europe program, the European Commission is investing in the deployment of common European data spaces for sectors such as agriculture, energy, healthcare, manufacturing, and transport to ensure that more data becomes available for use across European economies and societies, along with regulating the companies and individuals generating these data.

Europe Edge Computing Market Revenue and Forecast to 2028 (US$ Million)

Europe Edge Computing Market Segmentation

The Europe edge computing market is segmented into component, applications,

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enterprise size, verticals, and country.

Based on component, the Europe edge computing market is segmented into hardware, software, and services. The hardware segment registered the largest Europe edge computing market share in 2022.

Based on organization Size, the Europe edge computing market is segmented into SMEs and large enterprises. The large enterprises segment held a larger Europe edge computing market share in 2022.

Based on application, the Europe edge computing market is segmented into smart cities, industrial internet of things (IIOT), remote monitoring, content delivery, augmented reality and virtual reality, and others. The smart cities segment held the largest Europe edge computing market share in 2022.

Based on verticals, the Europe edge computing market is segmented into manufacturing, energy and utilities, government, IT and telecom, retail and consumer goods, transportation and logistics, healthcare, and others. The IT and telecom segment held the largest Europe edge computing market share in 2022.

Based on country, the Europe edge computing market has been categorized into the Germany, France, Italy, the UK, Russia, and the Rest of Europe. The UK dominated the Europe edge computing market share in 2022.

ADLINK Technology Inc; Amazon Web Services; Dell Technologies; EdgeConnex Inc.; Hewlett Packard Enterprise Development LP (HPE); IBM Corporation; and Microsoft Corporation are the leading companies operating in the Europe edge computing market.

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