North America 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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Report description:

The North America edge computing market is expected to grow from US$ 16,212.71 million in 2022 to US$ 52,976.45 million by 2028. It is estimated to grow at a CAGR of 21.8% from 2022 to 2028.

Extremely Low Latency and High Availability of Bandwidth Fuels North America Edge Computing Market

Edge computing works with a highly distributed network which eliminates the round trip to the cloud, reducing latency and offers real-time responsiveness. Acceleration in data transmission has become an important business goal. Many applications require low latency to improve the user experience and support customer satisfaction by helping applications run faster and smoothly. Such applications include online meetings and mission-critical computation applications hosted on the cloud. Improving latency may be a matter of making small improvements and compiling time savings in various application such as healthcare, air traffic control, combat situation and among other applications, which provides meaningful improvements in network performance. Low latency provides a reliable and robust connection, reducing connection loss, delay, lags, and buffers. It is critical for many businesses and industries that rely on real-time applications or live streaming, including banking, diagnostic imaging, navigation,

stock trading, weather forecasting, collaboration, research, ticket sales, video broadcasting, and online gaming. Thus, low latency improves the operation speed at the edge, enabling the demand for edge computing.

Bandwidth is the amount of data that a network can carry over time. All networks have limited bandwidth, and wireless communication limits are severe. It is possible to increase network bandwidth to accommodate a large number of devices and data. Edge computing distributes data computation through the use of on-premise smart devices. It makes the data processing efficient by reducing bandwidth and improving response times. Thus, the less consumption of bandwidth can lead to reduced data transmission costs. Hence, extremely low latency and high bandwidth availability increase the adoption of edge computing over various applications, bolstering the edge computing market growth.

North America Edge Computing Market Overview

The US, Canada, and Mexico are the major economies in North America. The availability of high-speed connectivity, increase in cloud adoption, a surge in connected devices driving the growth of IoT, and rapidly emerging 5G technology are the key factors contributing to the growth of the edge computing market. The impact of deploying sensors and using data to make actionable decisions can vary based on the use case. The IoT-Spring 2022 report, released in May 2022, states that the market for the Internet of Things is expected to grow by 18% to reach 14.4 million active connections. Further, the number of connected IoT devices is expected to reach 27 million by 2025. With more IoT devices connected, the adoption of edge computing solutions would also grow in North America in the coming years.

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

North America Edge Computing Market Segmentation

The North America edge computing market is segmented into component, applications, enterprise size, verticals, and country.

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

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

Based on application, the North America 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 North America edge computing market share in 2022.

Based on verticals, the North America 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 North America edge computing market share in 2022.

Based on country, the North America edge computing market has been categorized into the US, Canada, and Mexico. The US dominated the North America edge computing market in 2022.

ADLINK Technology Inc; Amazon Web Services; Dell Technologies; EdgeConnex Inc.; FogHorn Systems; IBM Corporation; Litmus Automation, Inc; Microsoft Corporation; Hewlett Packard Enterprise Development LP (HPE); and Vapor IO, Inc are some of the

leading companies operating in the North America edge computing market.

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