

Market Analysis: Quantum Physics

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Received date: November 03, 2021; **Accepted date:** November 17, 2021; **Published date:** November 25, 2021

Introduction

The overall Quantum Physics market is expected to grow from USD 93 million by 2019 to USD 283 million by 2024 at a CAGR of 24.9%. The Quas market is expected to grow from USD 4 million by 2019 to USD 13 million by 2024 at a CAGR of 26.8%. The need for robust computing that has the potential to overcome the difficulties involved in discovering drugs to target specific cancers and evaluating portfolio risk prominently contributes to the market growth.

Automotive to lead quantum computing market for consulting solutions during forecast period

Among the end-user industries considered, space and defense is the largest contributor to the overall quantum computing market, and it is expected to account for a maximum share of the market in 2019. The need for secure communications and data transfer, with the demand in faster data operations, is expected to boost the demand for quantum computing consulting solutions in this industry. The market for the automotive industry is expected to grow at the highest CAGR from 2019 to 2024.

Material simulation application is expected to lead quantum computing market for consulting solutions during forecast period

The demand for optimization and material simulation applications on quantum computers is likely to increase rapidly in the coming years. The demand to solve complex problems with simultaneous operations, and simulate molecules and materials to gain an accurate output is helping these applications to find opportunities in end-user industries such as automotive, chemicals, energy and power, and healthcare. The extensive R&D and growth strategies adopted by the companies and research labs operating in the ecosystem are likely to foster the growth of the quantum computing market in the coming years.

Cloud computing market size is likely to witness significant gains from 2016 to 2023. Greater scalability coupled with faster access to infrastructure are anticipated to surge the demand growth.

North America, especially U.S. cloud computing market size accounted for over 50% total share in 2015. SaaS services, including collaborations, content and communications along with customer relationship management is expected to boost regional revenue generation over the forecast period.

Citation: Brent Zinserling, Market Analysis: Quantum Physics. J Phys Astron.2021;9(11):246

Cloud computing is an internet-based technology that serves centralized data to remote devices connected through intranet or internet. It is a network where an application or program runs on a server and can be shared across several devices such as laptops, smartphones, and personal computers. It ensures consumption-based billing and is also expected to witness significant adoption in several end-use sectors. The above-mentioned factors are likely to boost the industry demand over the forecast period. Strong outlook on the healthcare cloud computing market size, likely to exceed USD 13 billion by 2023, should drive industry demand.

The technology enables exploitation of data in order to sustain business conclusions while maintaining the IT cost down. In addition, it enables companies to leverage platform as a service for application deployment. The technology is mainly deployed by key players in applications such as Google Inc. for Gmail, Dropbox Inc. for their Dropbox Storage, Google auto backup, Facebook, Evernote, and Skype. The technology is mainly utilized in social media and healthcare sectors as it facilitates the sectors to reduce their capital expenditure by eliminating the cost of IT Infrastructure.