

# 2022 IN REVIEW

Where Industries Landed, and Where They're Going in 2023.



## MANUFACTURING

Demand for manufactured goods has significantly decreased, according to [EPSNews](#). With the vertical's PMI at a lower level than ever before, the industry began dipping into contraction and reported layoffs for the first time in years.

However, [Laser Focus World](#) cites that photonics manufacturers have seen great success and likely will continue to do so.

## DATACENTERS & EDGE



As of 2020, the U.S. Data Center Market was estimated at \$8.3 billion. Now, it is projected to be at \$106.1 billion in value by 2027, growing at a compound annual growth rate of 20.6% (Source: [GlobalNewswire](#)). This predicts significant expected growth in the years to come, not only in the U.S. market, but also in many other countries around the world.



## CLOUD & HYPERSCALE

[ITPro Today](#) shares that 2022 was a big year for cloud computing services. "Alternative cloud" providers grew significantly, multi-cloud grew quickly becoming very popular, and open source cloud services have continued to develop.

Overall, cloud and hyperscale are positioned for continued growth in 2023.

## AEROSPACE & DEFENSE



According to [Military+Aerospace Electronics](#) 2023 will see the first flight of a Boeing 787, which is a "net-zero" emissions. This will be a revolutionary technological advance, in which the airplane is only fueled by waste oils and fats.

Additionally, [the company shares](#) that cargo planes are hauling their products unmanned, and using synthetic materials as fuel. All of these are huge steps forward, progressing the aerospace and defense industry further.



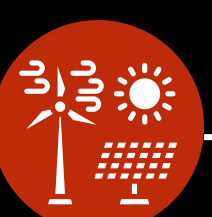
## MEDICAL

With the predicted rise in the geriatric population, the need for medical electronics is also increasing. According to [ReportLinker](#), the global medical electronics market is predicted to grow at a compound annual growth rate of 13.2% since last year. By 2026, the site expects the medical electronics industry to grow to \$135.99 billion.

## AGRICULTURE



The global digital agriculture market is growing rapidly with primary technology products in crop monitoring, artificial intelligence, and precision farming. The industry is expected to grow at a compound annual growth rate of 11.5% by the end of 2026. [Report Linker](#) shares that artificial intelligence (AI) and the Internet of Things (IoT) could potentially revolutionize agriculture intelligence, reducing food loss significantly, and making the industry vital.



## ENERGY

[AP News](#) claims that 2022 was a "pivot year" for clean energy. With the government in India funding major green initiatives, other governments are beginning to step up as well, making energy a larger, more vital market than ever before. The U.S. implemented the Inflation Reduction Act, which has a heavy hand in climate legislation, and other countries are doing the same. 2023 could potentially see major growth in energy.

## TRANSPORTATION



As countries race to grow their [electric vehicle \(EV\) markets](#), companies are also working to implement more EV technologies. After a difficult year where many EV companies lost significant revenue, 2022 has been promising. [Reuters](#) cites that the automobile industry is investing more than \$1 trillion to move from combustion engines to electric. Additionally, they believe that EVs could account for nearly a third of the automobile market in North America by 2029.

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