

GIX

Global Interconnection Index 2024

Measuring the Growth of the Digital Economy

3

Introduction

- 4 Foreword
- 5 Using the GXI
- 6 Executive Summary
- 7 Highlights
- 8 Trends & Predictions

9

Macro Trends

- 10 Digital Presence
- 11 Digital Participation
- 12 Digital Proximity
- 13 Sustainability
- 14 Technology Adoption Trends

15

Predictions

- 16 GXI Predictions

17

Interconnection Strategy

- 18 Interconnection Oriented Architecture® (IOA®)
- 19 Growth of the Digital Economy
- 21 Digital Core, Ecosystem & Edge

22

Forecast

- 23 Global Forecast
- 24 AMER Forecast
- 27 EMEA Forecast
- 30 APAC Forecast

33

Benchmark-based Digital Insights

40

Next Steps

- 41 Recommendations
- 42 Digital Leaders Guide

43

Appendix

- 44 Methodology
- 45 Global Data
- 47 Americas Data
- 49 EMEA Data
- 51 APAC Data



Ecosystems unlock digital opportunity





Power of the digital economy

Rethink your value proposition

Today, the digital economy is the dominant form of economic growth and societal development. The digital economy is characterized by businesses using technology to reimagine existing, and/or create new, value offerings and exchanging electronically with a vast ecosystem of Enterprises and Providers. Digital leaders are seizing a larger portion of the opportunity, generating 60% more revenue,¹ and are participating in multiple, expanding marketplaces at an accelerated pace.

When digital transformation is business outcome driven, it is referred to as a digital-first strategy. The goal is not to add technology to traditional business but to rethink your offerings, partners and distribution entirely. This means seamlessly integrating business and technology to the point that they have become indistinguishable. But this also means business units and technology teams—the people—are also seamlessly integrated in common purpose. Digital transformation is done with the business, not to the business.

Digital leaders have understood and accomplished this; they do not think of technology as a cost center (traditional TCO models). To them, technology drives revenue growth and determines their position in the market—two things you never want to cut, hinder or cap! Instead, they follow a provider model with a focus on cost of revenue (COR), recognizing that technology investment directly equates to more revenue. They are improving business margins while still accelerating growth and innovation.

This has been a challenge for followers who are investing in IT but have not seen that same payback in business outcomes. This is symptomatic in companies where transformation has resulted in runaway costs (i.e., “cloud is expensive” when it enables growth, “cut costs” or “do more with less”). Unfortunately, the pressure is now much higher for these followers who realize they have lost valuable time and now potentially more time doing a cleanup of “1.0.” A group of these followers are quickly pivoting to “2.0”—reassessing their approach, recognizing the need to focus on business alignment and outcomes, and getting more help from partners and providers. They can then course correct and create new and innovative offerings for the digital subscription economy.

In every case, this entire journey is predicated on having an automated edge-to-cloud digital infrastructure upon which a business platform can reimagine products, grow with digital ecosystem partners, and rethink distribution and engagement at the edge. Doing all three can translate into concrete competitive advantage.





The Global Interconnection Index (GXI) provides unique insight into the growth and transformation of the global digital economy.¹

Discover macro trends and validate your strategy

The global interconnection forecast combines Equinix data on interconnection along with market intelligence research² to produce an industry-wide forecast.³ This edition of the GXI provides an estimate for interconnection adoption across all carrier-neutral facilities (including third-party facilities) in 2022 and forecasts growth out to 2026.

The digital infrastructure benchmark provides current deployment trends and the typical growth journey for both Enterprise and Service Provider industries based on >11,000 implementations deployed between Q1 2016 and Q1 2023.⁴ GXI projections are based on the combination of the growth forecast, deployment benchmarks and market intelligence.

The GXI research:

- Explains the macro trends contributing to organizations' profit performance gap.
- Outlines the observed actions that all digital leaders employ to make the leap to digital transformation faster than in years past.
- Provides details on the size and growth rate of digital deployment activity to inform a digital-first strategy.
- Shows how leaders responsible for digital transformation are focused on industry change, while disruption and market pressures are overwhelming late adopters.

1. This report contains forward-looking statements that involve known and unknown risks and uncertainties that may cause actual events or results to differ materially from the estimates or the results implied or expressed in such forward-looking statements.

2. Used technology market intelligence from data sources including Synergy Research Group, IDC and other industry research firms.

3. The GXI methodology includes additional detail into forecast methodology.

4. Deployment data includes an analysis of >1,000 organizations that deployed >11,000 implementations worldwide between Q1 2016 and Q1 2023. 38% of the studied organizations are F500/G2000, with a mix of local and multinational deployments across the regions (41% AMER, 36% EMEA, 23% APAC).





Unlocking the collective potential of ecosystems

The 2024 edition of the GXI report reveals the rapid growth of the digital economy, with a constant influx of providers and consumers and the continuing formation of digital ecosystems across all industries. It is taking the economy to higher forms of composable value and collaboration, and it's moving fast!

Leading organizations have successfully aligned their business and technology priorities and continue to streamline their fundamental operations, incorporating digital infrastructure into more aspects of their business and into adjacent markets. Embracing a digital-first approach, these organizations have proactively invested in cutting-edge capabilities across multiple regions, enabling them to establish a flexible and extensive digital presence.

Leaders are continuing to gain faster time to value by participating in multiple digital marketplaces. They are taking full advantage of ecosystems that offer easily adoptable, hyperspecialized, composable services and innovations to redesign their own business process. Through marketplace participation they are also able to contribute to and sell their own services to a significantly larger audience. While some followers struggle with transformation and disruption, a select group (of fast followers) is on track to close the gap by quickly inverting and tapping into digital ecosystems. They are choosing to instead subscribe to the necessary skills and capabilities,

rather than go it alone, in order to bridge the gap. Recognizing that most business opportunities begin at the edge, organizations are leveraging the operational data generated out in the field as an asset to empower the business to make decisions in real time. The volume and complexity are driving higher order analytics and AI. Not having these capabilities is a significant disadvantage. Moreover, that information from the real world is driving bottom-line innovation, leading to the transformation of business practices from the edge in, while IT is transforming from the cloud out.

In this rapidly evolving landscape, sustainability has emerged as a crucial aspect of business operations.

Expectations and regulations now prioritize a sustainable future, necessitating organizations to move this to the forefront. Again, to address this, companies turn to the


ecosystem and choose partners who share their future-first vision. By integrating those goals into the business strategy, organizations can effectively scale their digital operations in a far more sustainable way.

Interconnection continues to play a crucial role in gauging the expansion of the digital economy. The GXI, now in its seventh edition, continues to be recognized for its unique perspective, insights and depth of real-world data. It provides a multiyear perspective into the regions, metropolitan areas and industries that experience the most significant digital data exchange.

As leaders transform, they follow a common interconnection-oriented architecture. The GXI report serves as a benchmark for providers and enterprises, providing valuable reference points for what all industries are doing and where they are doing it. As such, the GXI report is a key resource to digital businesses wherever they are on their journey.





 **Ecosystems are growing at exponential scale**

- Organizations are connecting with 30% more business partners in twice as many locations
- By integrating industry value chains, leaders are innovating at a rate 25% higher than their peers
- 80% of B2B sales interactions between suppliers and buyers are expected to occur in digital channels by 2025

 **Business value is being realized**

- Leaders are participating in growing marketplaces at software speed, and generating 60%+ more revenue and value
- Businesses use subscription models to exploit new market opportunities and innovations, avoiding capital risk
- The pandemic was an accelerator, AI is the amplifier and many more triggers are expected to come

 **Fast followers are making the leap**

- Service Providers and digital leaders have established capabilities that followers simply cannot replicate
- Fast followers are tapping into ecosystems for the skills and foundational infrastructure to do more with less investment
- As many enterprises re-invent their business, they are evolving into digital providers

 **Business and technology are indistinguishable**

- Leaders have evolved from consuming to producing digital services
- Ecosystems also unlock sustainable business innovation
- Focusing on cost cutting without a plan for revenue growth is self-defeating

 **Business opportunity starts at the edge**

- Real-time action, based on business operational data at the edge, is becoming table stakes
- That edge operational awareness is also driving more valuable business innovation
- Business is transforming from “edge in” while IT is transforming from “cloud out”

 **Sustainability is now mission critical**

- Regulations [600+ across 84+ countries] and society will hold everyone accountable
- Sustainability is a design prerequisite to digital business scale
- Choose trusted ecosystem partners to achieve greater sustainability goals



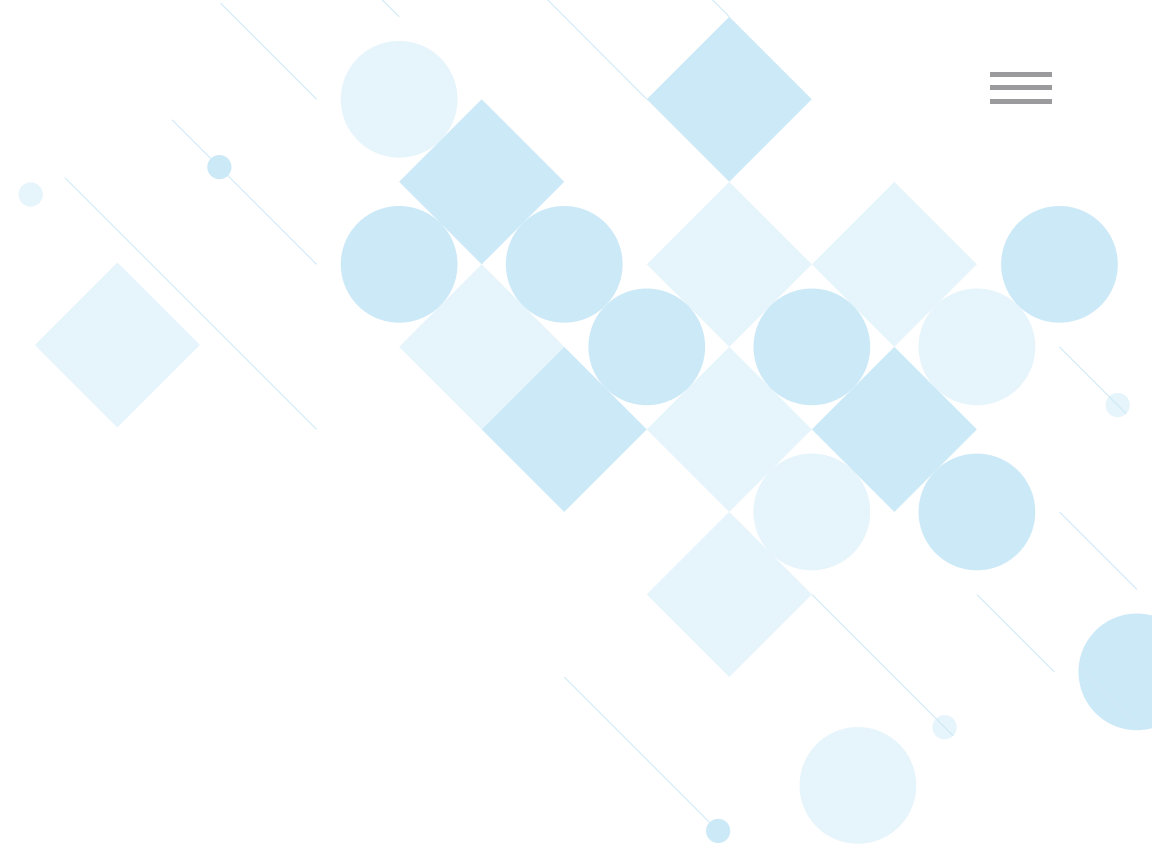
Business leaders are using digital-first strategies to gain an edge over their competitors, boost revenue and tap into new market opportunities to grow their businesses sustainably.

As we measure the growth of interconnection globally, we continue to see:

The macro trends and forces causing disruption in the next 3 to 5 years

Shifts in technology adoption and business integration

Insights and predictions into the direction of the digital economy





Macro Trends





Digital presence

Businesses are integrating technology to fundamentally change operations and electronically deliver value, shifting revenue to digital and digitized services.

Industry view

70% of the global economy will be made up of digital technology over the next six years (10 years from 2020).²

Only 48% of organizations consider themselves digital businesses today.³

GXI view¹

New types of digital providers are emerging, and enterprise industry leaders are promoting more as a Service offerings.

Despite that, 60% are still falling behind in those same industries and increasingly face significant disruption.

Implications

- Digital leaders' capabilities have become table stakes, and leaders are capturing the lion's share of the opportunity.
- Organizations that have not become digital or digitized are facing disruption with more competition in a shrinking market.
- Followers are either ramping up investment in these capabilities or are at risk of becoming irrelevant.



1. Trends and analysis based on findings by the Equinix Research Group. This group is comprised of our Data Science, Market Analysis and Digital Strategy teams within Equinix.

2. "The Digital Economy," World Economic Forum, 2023.

3. "Five Levers for Scaling the Digital Business," IDC Blog, April 2023.



Digital participation

As businesses undergo a digital transformation, conventional B2B collaborations and trade are transitioning toward digital ecosystems and marketplaces. Each industry is growing its own forms of electronic exchange.

Industry view

“80% of B2B sales interactions between suppliers and buyers will occur in digital channels by 2025.”²

Front-runners are more than twice as likely to generate greater than 60% of their revenues from ecosystems.³

GXI view¹

Industry clusters are experiencing compound growth across both core and edge locations.

Service Providers are partnering with 70+ business partners and Enterprises with 40+ partners for business expansion.

Implications

- Leaders are interconnecting to form collaborative value networks with complementary skills.
- Organizations need to place infrastructure in locations where there is industry ecosystem density.
- Fast followers don't have that access or digital market position today but are shifting quickly.

1. Trends and analysis based on findings by the Equinix Research Group. This group is comprised of our Data Science, Market Analysis and Digital Strategy teams within Equinix.

2. Gartner®, “Benefit From B2B Digital Commerce: Improve Cost, Revenue and CX, April 2023.” GARTNER is a registered trademark and service mark of Gartner, Inc. and/or its affiliates in the U.S. and internationally and is used herein with permission. All rights reserved.

3. Lang Davison, et al., “Tapping ecosystems to power performance,” PWC, April 12, 2023.



Digital proximity

Companies are distributing and localizing technology innovation to transform business operations for greater differentiation.

Industry view

52% of leaders show customer experience as a strategic focus and customer centricity as a top driver of their organization's digital transformation investments.²

75% of enterprise-generated data will be "created and processed outside a traditional centralized data center or cloud" by 2025.³

GXI view¹

Edge infrastructure continues to show the highest growth rate, expanding at over 2x the rate of core.

As Service Providers continue to move in closer proximity to their users, nearly half of their locations will be at the edge.

Implications

- Leaders are rapidly integrating technologies like AI into business processes for efficiency gains and enhanced engagement models.
- Organizations need to rethink their delivery model to incorporate insights and automation into business operations and personalize experiences to customers.
- Followers are at risk of both increasing costs and losing business to disruptive alternatives.

1. Trends and analysis based on findings by the Equinix Research Group. This group is comprised of our Data Science, Market Analysis and Digital Strategy teams within Equinix.

2. [2022 KPMG U.S. Technology Survey Report](#), KPMG, 2022.

3. Tommy Clift, "[Where Is Edge Headed in 2023?](#)" sdxcentral, Jan. 10, 2023.



Sustainability

Market expectations and industry regulations are necessitating organizations to prioritize sustainability and demonstrate accountability.

Industry view

~50% of CEOs are now embedding sustainability into their businesses and investing in R&D for sustainable innovation.¹

Consumer trust in organizations' sustainability practices is only 20%.²

Implications

- Leaders are directly and indirectly relying on sustainable technology and partners to accelerate their decarbonization goals.
- Organizations must prioritize digital innovation that is also sustainable for robust growth.
- Early adopters may struggle with credibility if they cannot validate their climate action roadmap and address impending regulatory requirements.

1. "Alarmed by Speed and Scale of Disruption, CEOs Embrace Sustainability to Build Long-Term Resilience," Accenture press release, Jan. 12, 2023.

2. "The ESG data conundrum," IBM Institute for Business Value, 2023.

Note: The GXI today does not actively track sustainability metrics.



Technology adoption trends

Under the pressure of the macro trends and continual cycles of disruption, leaders have transformed their businesses. These organizations are now realizing more value by investing in and integrating emerging technologies into their business process. The fast followers are starting their journey, unlocking the full value of cloud.

Composable business

Companies that have leveraged ecosystems as their infrastructure are already subscribing to services instead of building on their own. In the same way that infrastructure has become modular, business is now dynamically composing capabilities from self-contained services enabling new levels of flexibility.

Emergence of AI ecosystems

Data has grown beyond the capability of traditional systems and individuals. AI ecosystems have emerged, democratizing capabilities to dramatically improve efficiency and productivity.

Specialized compute

Organizations are adopting high-density graphics processing units (GPUs) and evaluating quantum computing to keep up with the compounding growth of data. Leaders are sourcing specialized infrastructure from cloud services and building capabilities at the edge.

5G to scale end-point demand

Digital business is pushing more data to the edge—but the last-mile edge networks continue to be a bottleneck. Service Providers are doubling down on their investment into 5G to meet the enterprise demand for use of case-based networks and alternatives to the internet.

IMPLICATIONS

To unlock the full value of composable infrastructure, companies must shift their mindset—build what is differentiating and subscribe to the rest. By leveraging aaaS for commoditized functions, they can free up capacity to focus on business-differentiating skills and capabilities.

IMPLICATIONS

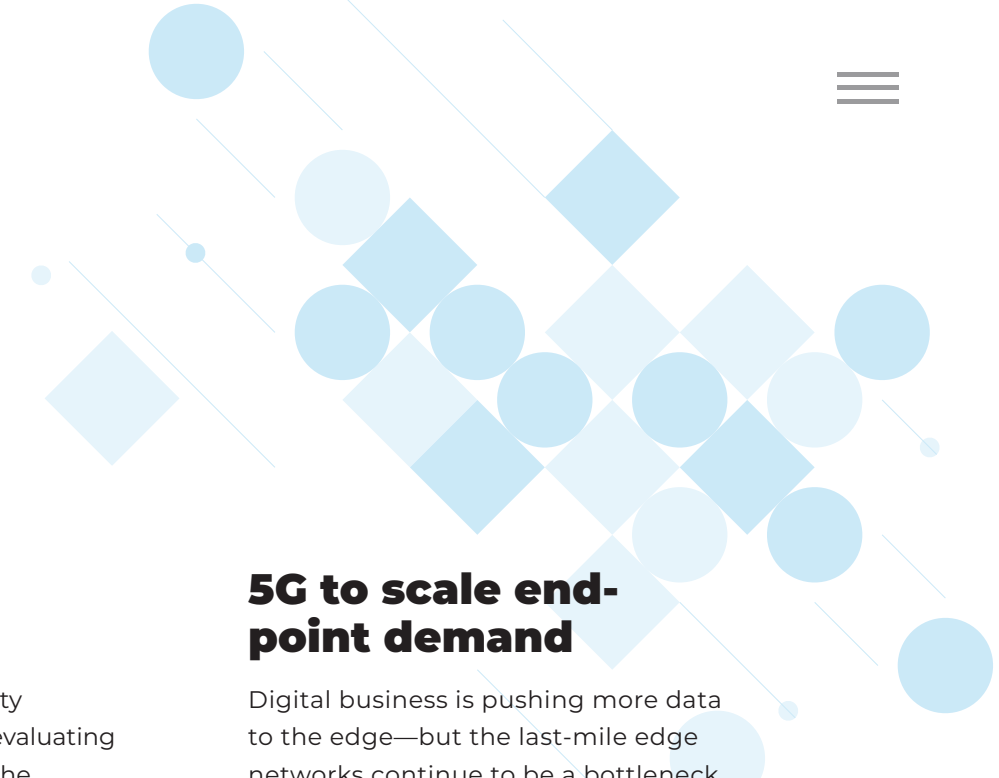
Many organizations are already benefiting from the potential of AI, which increases the pressure on followers still relying on traditional systems and historical data analysis.

IMPLICATIONS

High-density GPUs and forward-looking quantum computing are examples of highly specialized hardware that require special facilities, driving more aggregation of data and interconnection.

IMPLICATIONS

5G will improve enterprise operations and requires investing in digital infrastructure with a new set of capabilities, like network slicing. We expect this to revolutionize supply chain optimization, analytics, AR/VR, diagnostics, smart factory management and more in business operations.





Predictions





PREDICTIONS

BY 2025,

85%

of global companies will have expanded multicloud access across several regions.

BY 2025,

90%

of Fortune 500 companies will become digital providers, both selling and consuming digital services.

BY 2026,

80%

of G2000 companies will be digital leaders, interconnecting with 4+ Hyperscale Providers and 30+ SaaS/ business partners on average.

BY 2026,

2x

increase in hardware refresh rates will be driven by improving price/ performance ratios.

BY 2026,

60%

of digital growth will be driven by composable business, surpassing M&A as a primary form of growth.

BY 2026,

80%

of Enterprise digital infrastructure investment will be through a subscription model.





Interconnection Strategy



The most efficient way to exchange data

Digital services require continuous electronic data exchange across multiple partners. Digital leaders have shown us that as soon as your business needs to solve for the economics of digital, interconnection is inevitable.

Economics of data

Localize exchange to reduce costs

Economics of time

Highest volumes with lowest latency

Economics of density

Proximity to network & cloud majority

Economics of experience

Shortest distance to populations

Interconnection Oriented Architecture® (IOA®) is the most efficient way to build digital services, exchange with participants or access population centers. The economics of data, density, velocity and experience demand localized exchange to move the highest volumes of data with the lowest latency to dense clusters of participants and population centers.

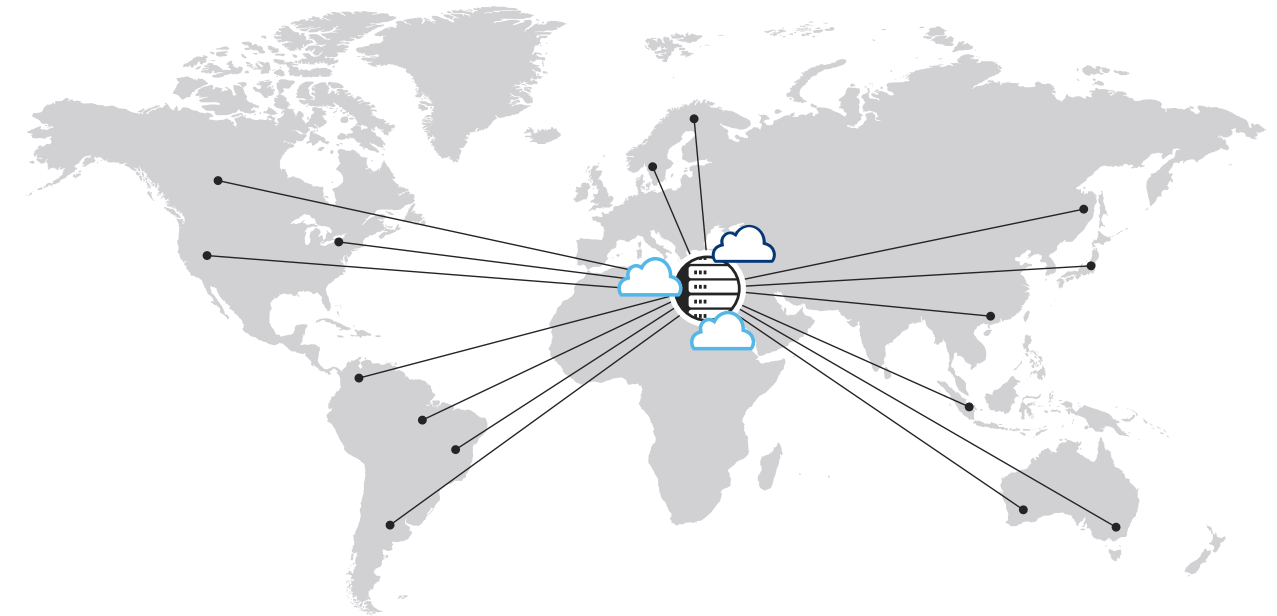


Fig. 1. Siloed and centralized

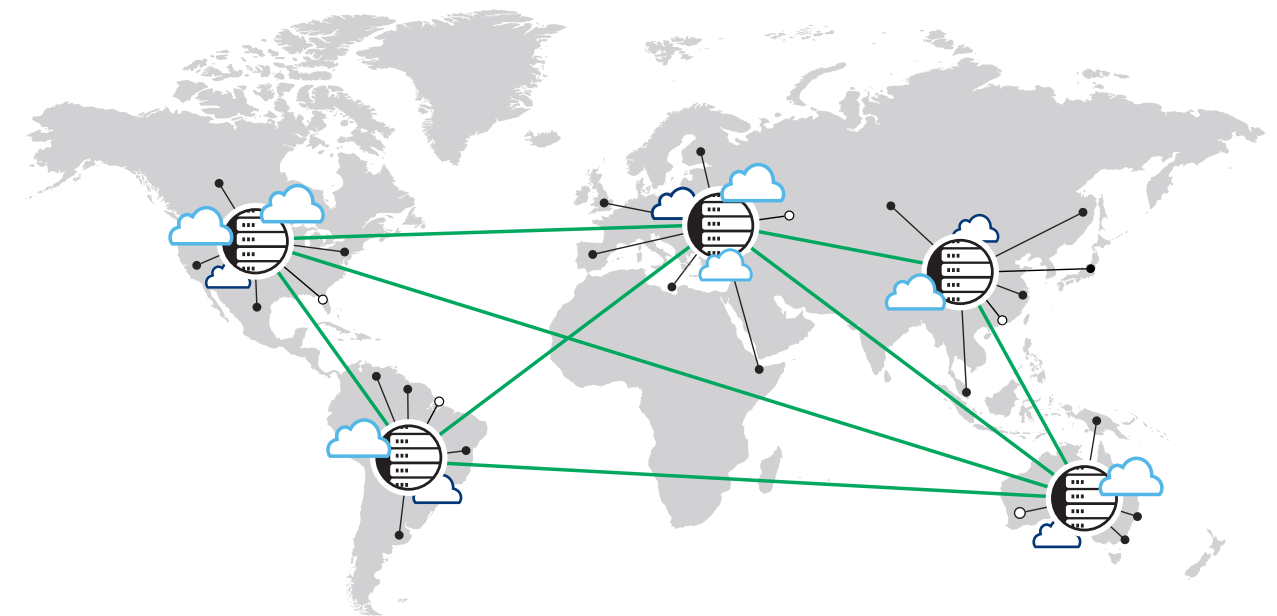
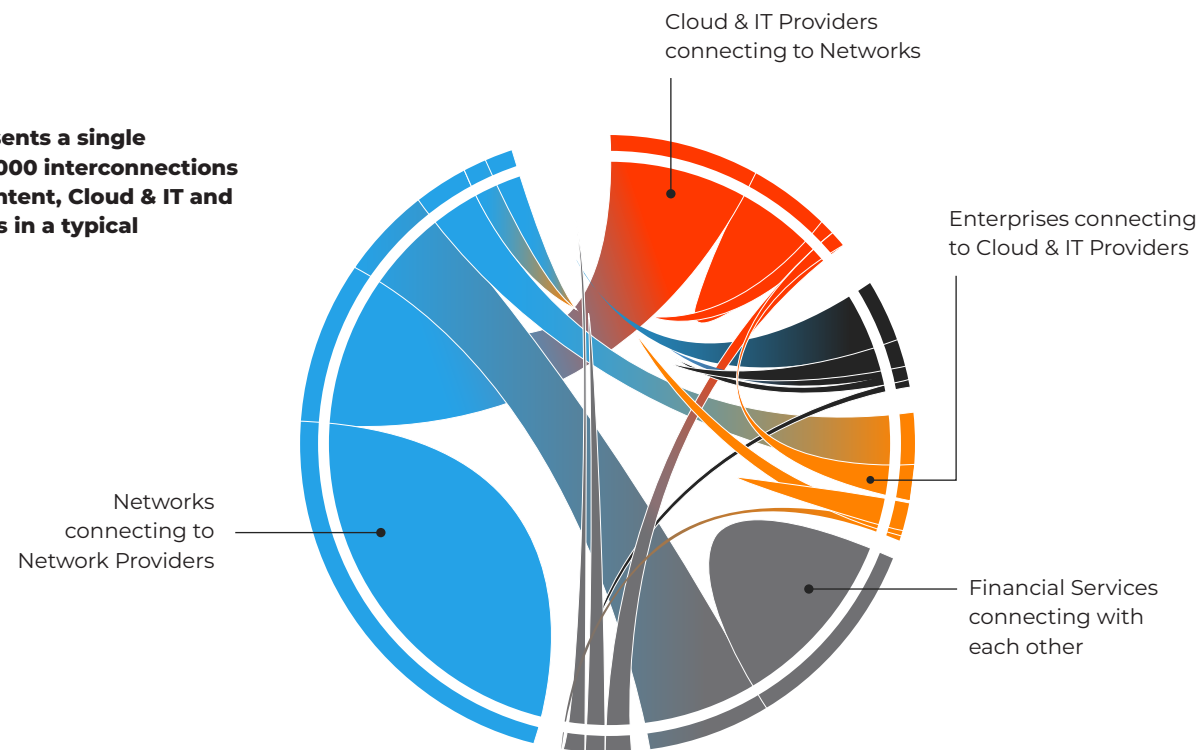


Fig. 2. Distributed and interconnected

The most effective proxy to measure growth of the digital economy

Digital leaders have discovered that it is not possible to process the exponentially growing volumes and variety of data without interconnecting to multiple business partners. At each strategic location (hub), interconnection is being used multiple ways.

This illustration represents a single location with over 40,000 interconnections between Network, Content, Cloud & IT and Enterprise participants in a typical colocation hub.



Network Providers

Network Providers are creating direct connections to other providers, scaling capacity for the internet, and provisioning bandwidth to Cloud & IT Services.

Cloud & IT Providers

Cloud & IT Providers are directly peering with Network Providers and other digital providers in order to deliver composable services across Enterprise and Financial Services.

Content & Digital Media

Content & Digital Media Providers are interconnecting delivery networks to meet the omnichannel requirements for streaming, gaming and interactive content.

Enterprise

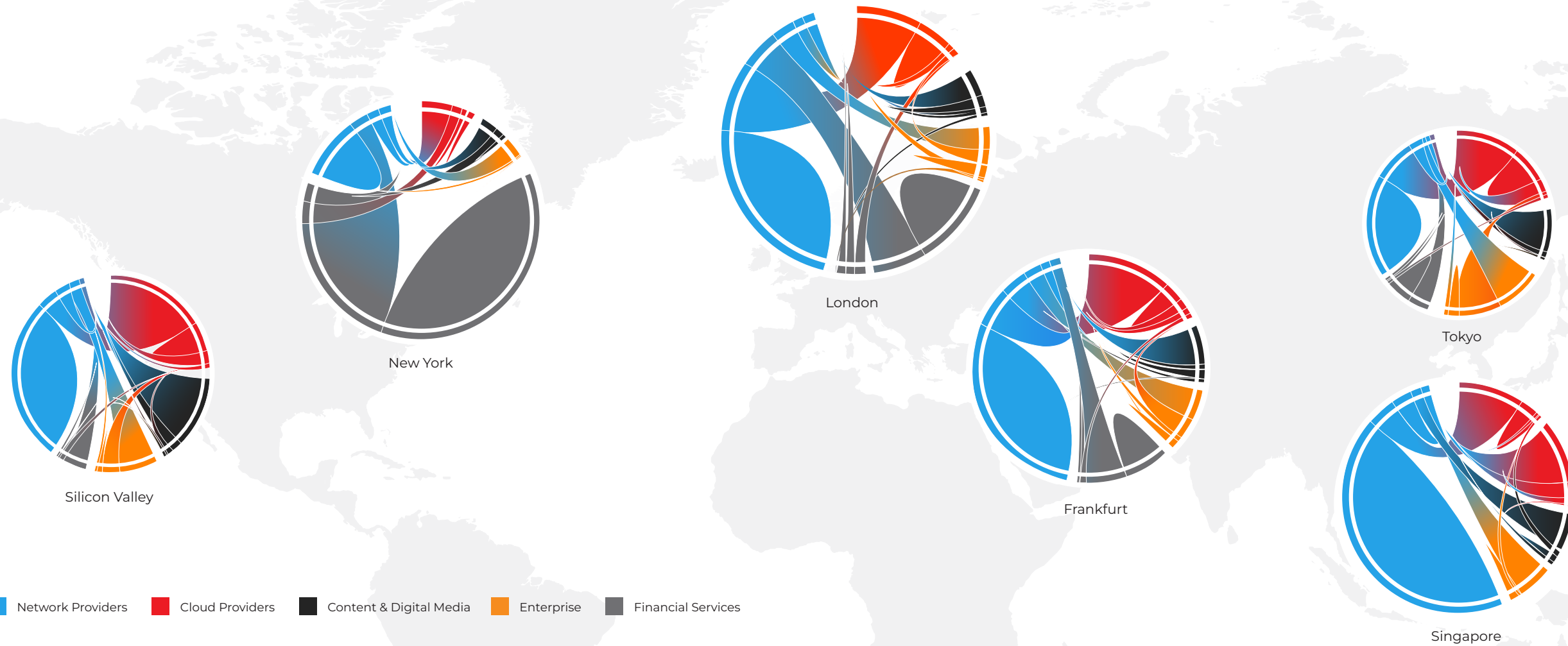
Enterprise leaders are directly connecting with multiple Network and Cloud Providers as well as their business ecosystems including Payments, FinTech, InsurTech, HealthTech, AI and Manufacturing ecosystems.

Financial Services

Financial Services leaders are directly connecting with Network Providers and Financial leaders from capital markets, FinTech and digital banking ecosystems.

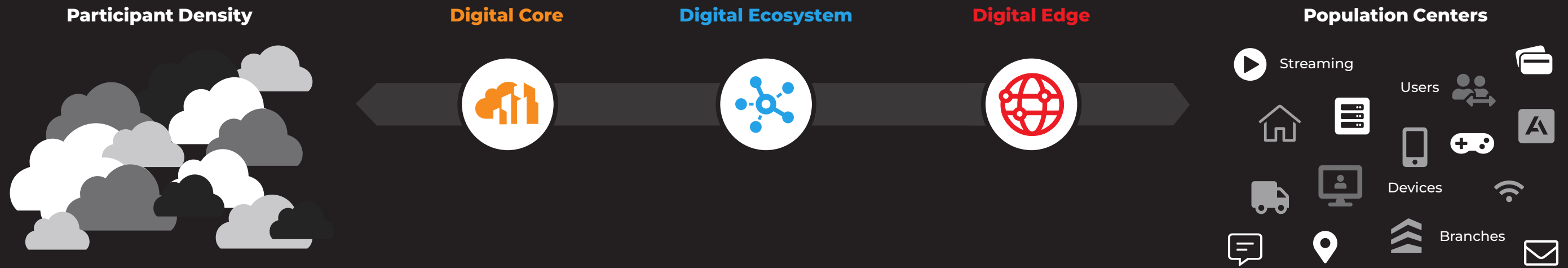
Visualizing the digital economy

This is what the global digital economy looks like. Interconnection is growing at twice the rate of the internet and is 20x the size. Below represents a subset of the interconnection metro hubs in the report. The interconnection forecast provides a five-year view into the growth of data exchange for 12 industry segments across the top 38 metros in three regions.



Digital leaders follow the same steps

Leaders start by determining the locations that have the closest proximity to the highest density of either participants or population centers and then orient their strategy around these points of interconnection. This is called an Interconnection Oriented Architecture® and is based on three fundamental digital infrastructure patterns (core, ecosystem, edge). The digital leaders benchmark reveals how quickly leaders are growing their infrastructure.





Forecast

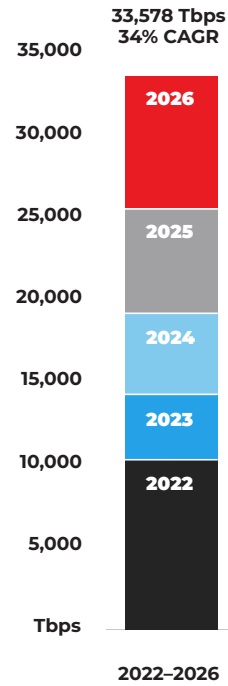




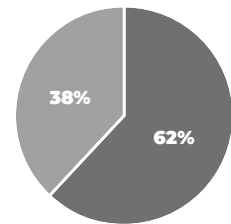
FORECAST: GLOBAL INDUSTRY

As the digital economy continues to expand, interconnection bandwidth is forecast to climb at a 34% five-year CAGR, reaching 33,578 Tbps. The explosive growth of ecosystems is allowing fast followers to capture new opportunities all the way to the edge.

Global Growth

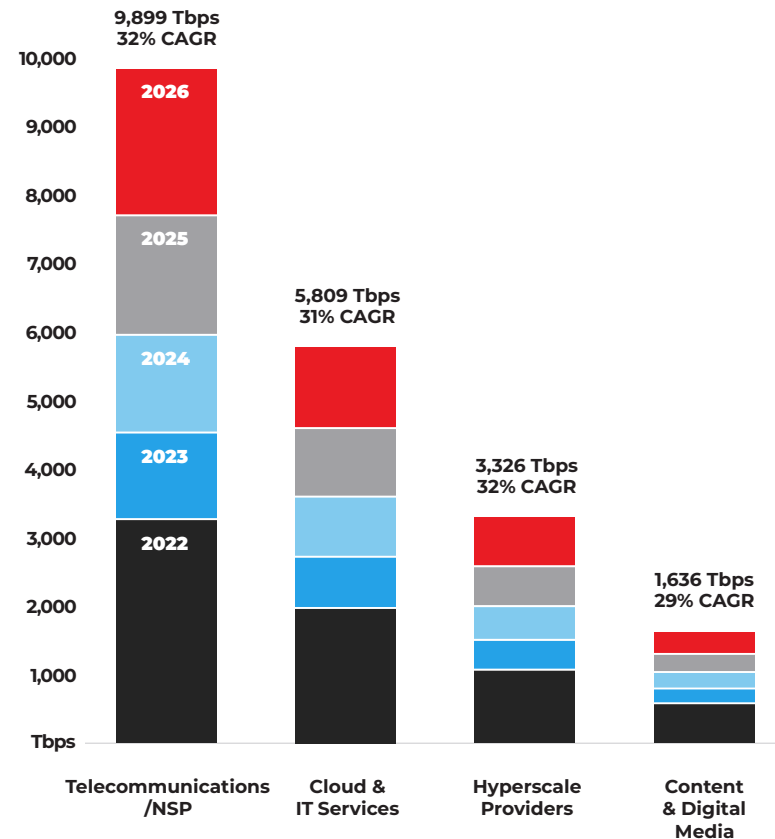


Global Mix



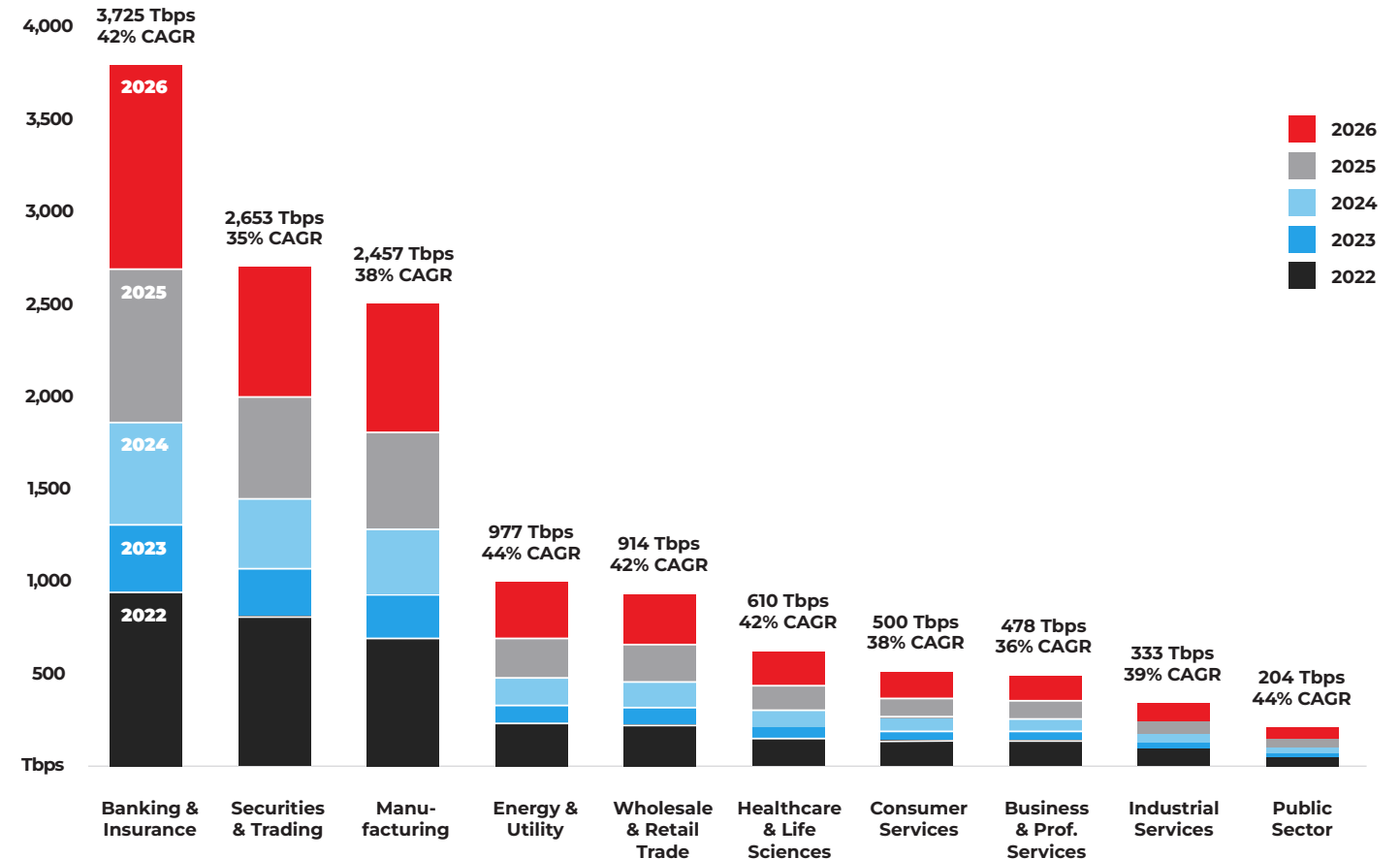
Service Providers

Service Providers are forecast to consume 62% of interconnection bandwidth (20,670 Tbps). They are leaning into the fast followers, seeing revenue growth and expanding their digital offerings. While the forecast still shows a high mix of providers globally, the volume of companies joining the mix as Service Providers also continues to rise, fueling significant growth in the industry.



Enterprises

Enterprises are growing at a 39% CAGR, which is 25% faster than Service Providers, reaching 12,908 Tbps of total capacity. Since the global pandemic, Enterprises leaned on digital providers to focus on responding to business needs. We expect this will continue going forward. Leaving the heavy lifting to the Service Providers has allowed Enterprises to change gears. Some industries, like Manufacturing, are showing tremendous transformational change, growing to almost double the size of Content & Digital Media.





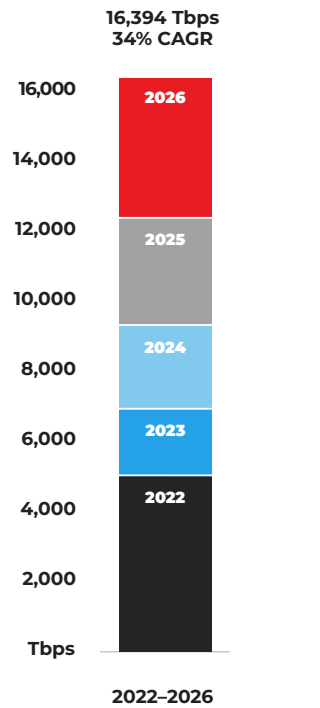
AMER Region



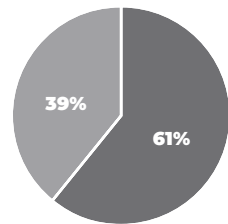
FORECAST: AMER INDUSTRY

The Americas region leads interconnection bandwidth capacity globally and is forecast to grow at a 34% five-year CAGR to reach 16,394 Tbps by 2026. Enterprise industries in the Americas are expanding interconnection bandwidth 25% faster than Service Provider segments. While Service Providers were early adopters and had the greatest demand for interconnection bandwidth, we are now seeing Enterprises grow the fastest, as they simultaneously consume and produce new digital services.

Regional Growth



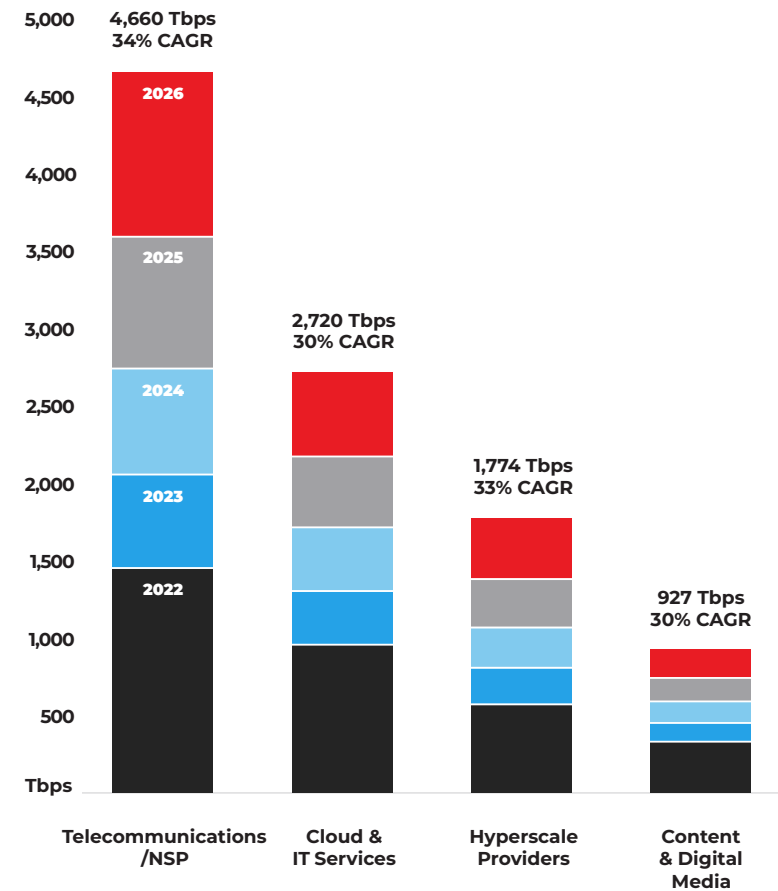
AMER Mix



Enterprises 39%
Service Providers 61%

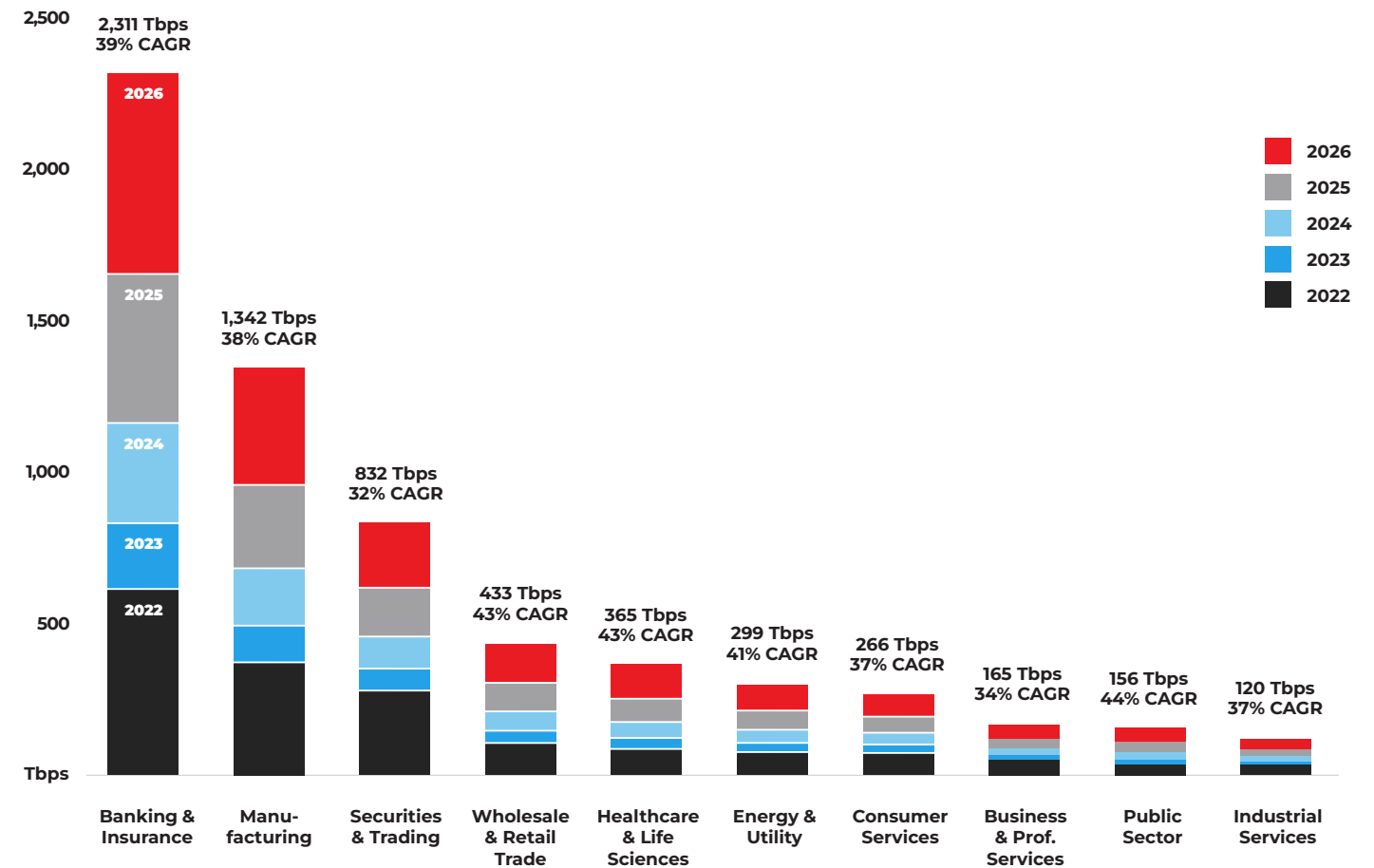
Service Providers

Service providers are forecast to consume 61% of interconnection bandwidth and are growing at a 32% CAGR, for a total of 10,081 Tbps. Telecommunications/NSP providers have been the catalyst for ecosystem growth and continue to show the largest year-over-year increase for interconnection bandwidth, at a 34% CAGR.



Enterprises

Americas Enterprises are growing at a 38% CAGR and are expected to reach 6,313 Tbps by 2026, which is 39% of interconnection bandwidth in the region. As more industries become digitally mature, we are seeing accelerated growth rates. Wholesale & Retail Trade, Healthcare & Life Sciences and the Public Sector are growing the fastest in the Americas.

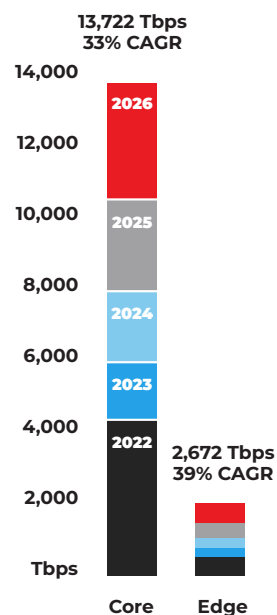




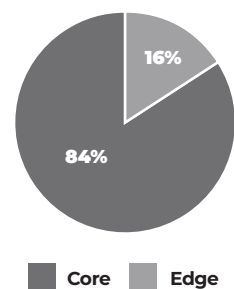
FORECAST: AMER DISTRIBUTION

Forecast data shows that 84% of Americas' interconnection bandwidth will be deployed as core (regional cloud adjacent hubs). Edge (distributed metros) growth is climbing at a robust rate of 39% CAGR, vs. 33% CAGR for core.

Interconnection Bandwidth



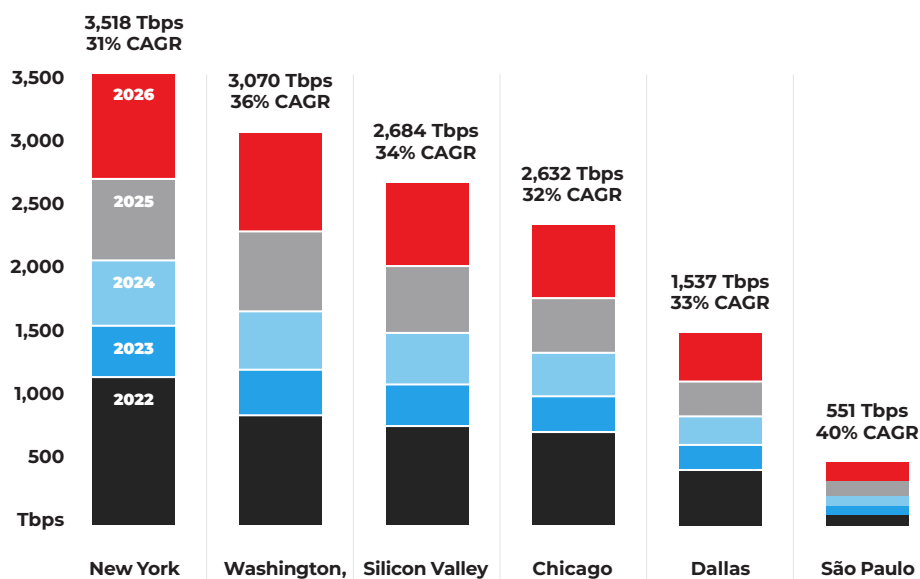
AMER Core Edge Mix



Core

São Paulo is the fastest growing core metro globally, accelerating at a 40% CAGR. In New York, Financial Services is one of the largest ecosystems driving interconnection bandwidth. Washington and Silicon Valley are dominated by Cloud & IT Services and Hyperscale growth, while Chicago is unique in that Enterprise ecosystems are now as large as Networks.

AMER Core Growth



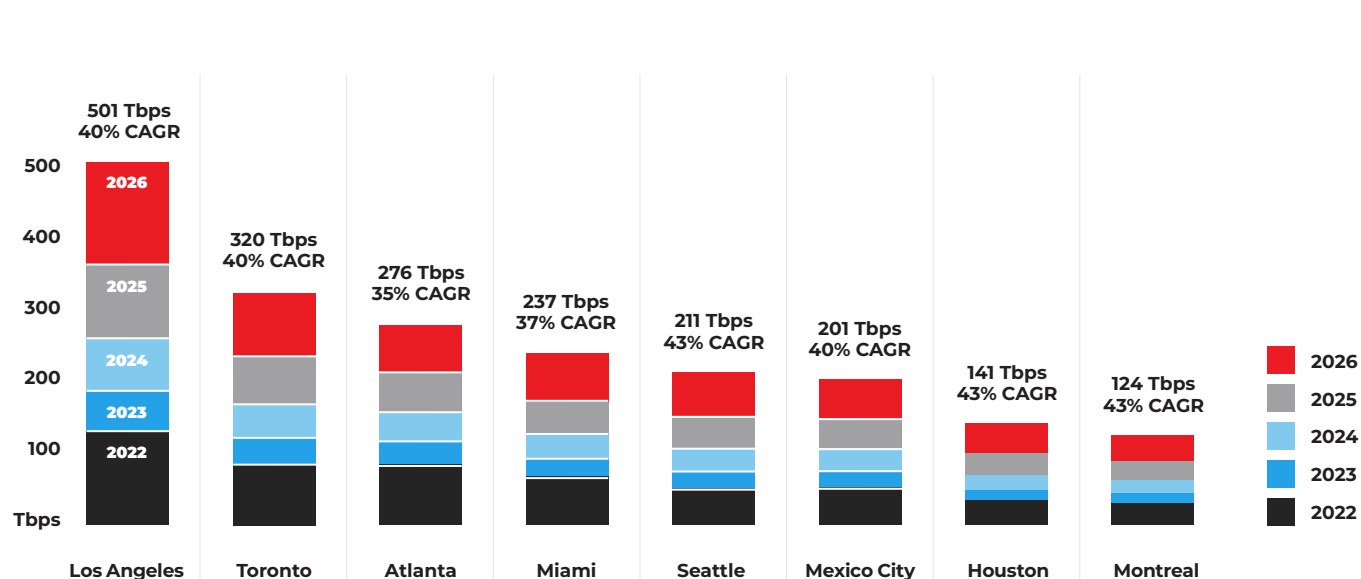
Vertical Mix Forecast in 2026



Edge

Los Angeles and Miami continue to have growth fueled by direct access to undersea cable mooring locations. Seattle, Houston and Montreal are the fastest growing edge metros, with a projected 43% CAGR. Mexico City, Toronto and Montreal have the largest Financial Services ecosystems. Houston is a growing hub for Manufacturing and Energy & Utility in the Enterprise sector.

AMER Edge Growth



Vertical Mix Forecast in 2026



- 2026
- 2025
- 2024
- 2023
- 2022
- Cloud & IT Services
- Content & Digital Media
- Enterprise
- Financial Services
- Hyperscale Providers
- Network





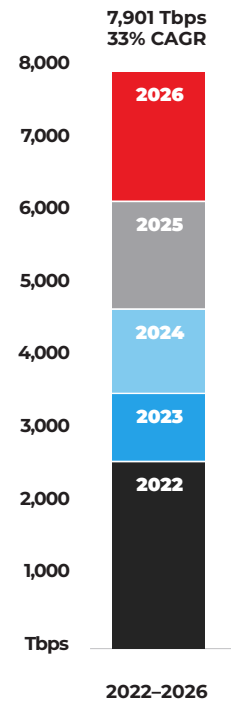
EMEA Region



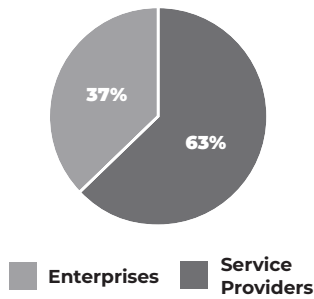


Europe, the Middle East and Africa make up 24% of the global interconnection forecast, and the region is predicted to grow at a 33% CAGR through 2026, reaching 7,901 Tbps. While Service Providers continue to make up the majority of the region's interconnection bandwidth, Enterprise industries are accelerating faster in their growth rate, at a 38% CAGR.

Regional Growth

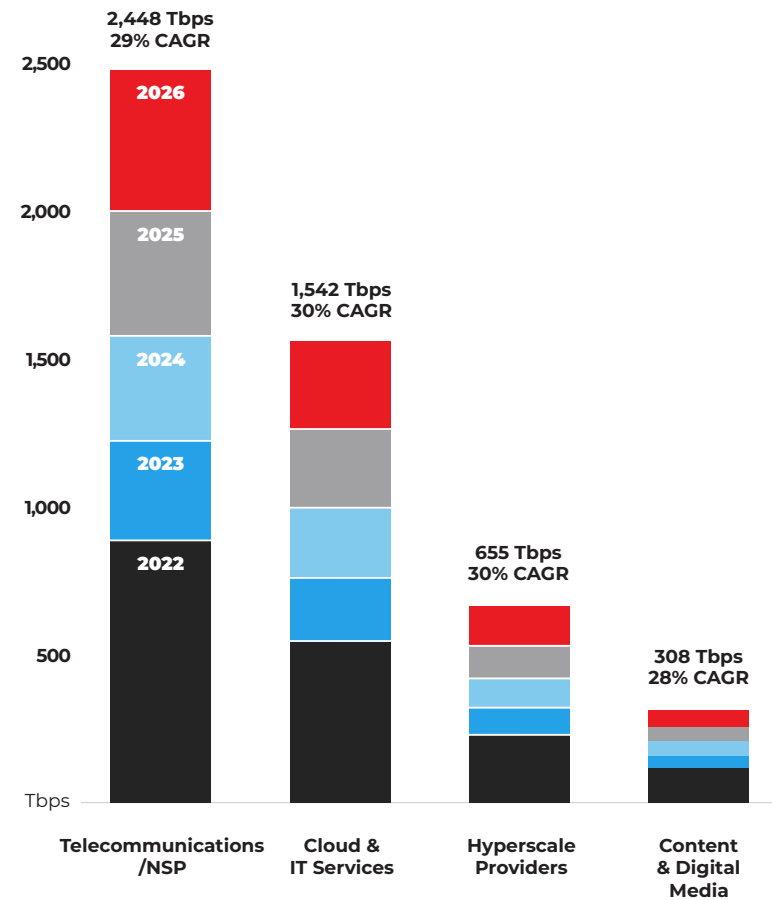


EMEA Mix



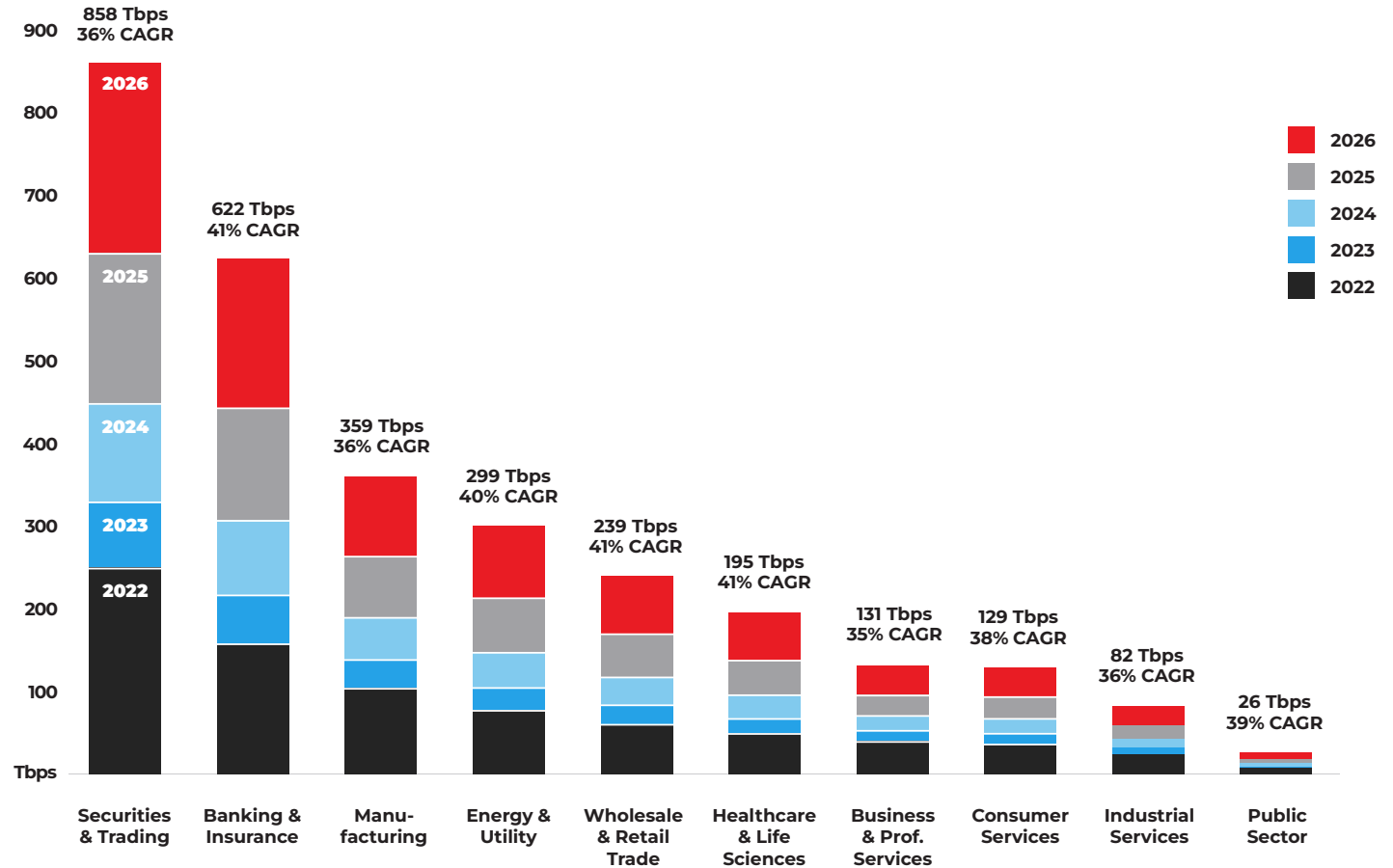
Service Providers

Service Providers are predicted to consume 63% of interconnection bandwidth for the region and are growing at a 30% CAGR, to reach 4,953 Tbps. The fastest growth is predicted to be led by Cloud & IT Services and Hyperscale Providers.



Enterprises

Enterprises are growing at a 38% CAGR and are expected to reach 2,948 Tbps by 2026. They comprise 37% of the interconnection bandwidth mix in the region. Banking & Insurance, Wholesale & Retail Trade and Healthcare & Life Sciences are showing the fastest projected growth rates. While the Public Sector is smaller in contrast to other industries represented below, as a fast follower, it is growing the most rapidly.

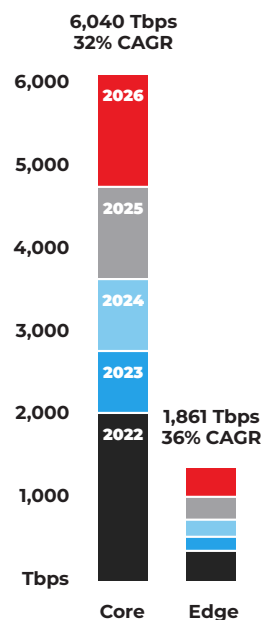




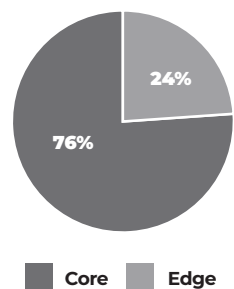
FORECAST: EMEA DISTRIBUTION

Core metros are expected to be 76% of the interconnection bandwidth mix, with edge at 24%. Core is growing at a 32% CAGR, while the top edge metros are growing at a 36% CAGR. While many of the top edge locations are modest in size—like Milan, Stockholm and Dublin—they are growing with more core capabilities and cloud on-ramps.

Interconnection Bandwidth



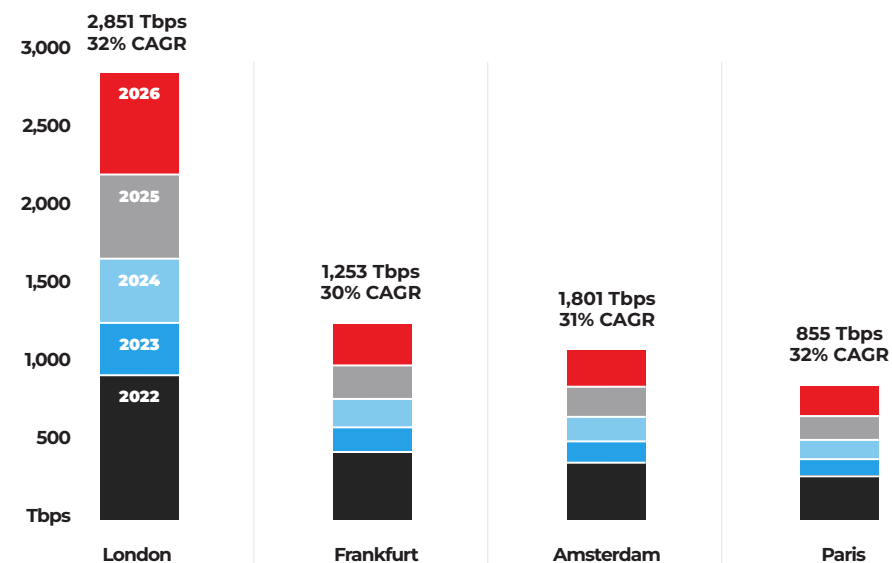
EMEA Core Edge Mix



Core

The fastest growing core metro in EMEA is Paris, at a 32% CAGR. London continues to be the largest hub for Financial Services, while Frankfurt stands out as having the largest percentage of Enterprise interconnection bandwidth, led by Manufacturing.

EMEA Core Growth



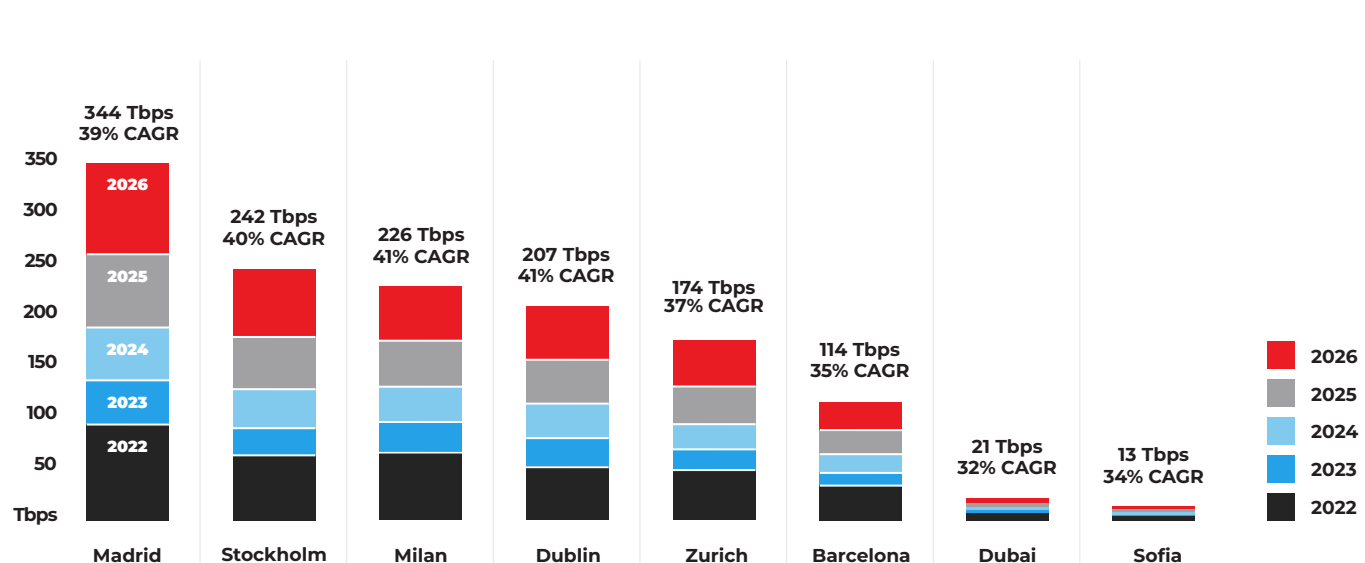
Vertical Mix Forecast in 2026



Edge

Dublin has emerged as the fastest growing edge metro with a forecasted 41% CAGR. Madrid continues to lead interconnection bandwidth, due to its adjacency to undersea cable mooring locations. Milan and Stockholm continue to keep pace with each other and are both contenders to be the second largest consumers of edge interconnection bandwidth.

EMEA Edge Growth



Vertical Mix Forecast in 2026



- 2026
 - 2025
 - 2024
 - 2023
 - 2022
-
- Cloud & IT Services
 - Content & Digital Media
 - Enterprise
 - Financial Services
 - Hyperscale Providers
 - Network





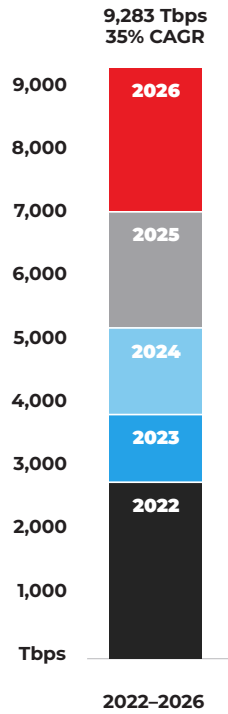
APAC Region



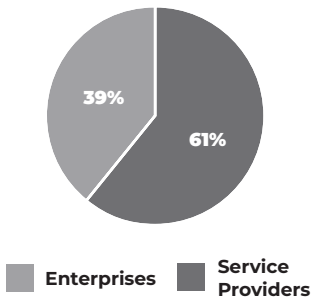
FORECAST: APAC INDUSTRY

APAC is 28% of global interconnection bandwidth and is forecast to grow at a 35% CAGR to 9,283 Tbps by 2026. Unlike other regions, APAC has the fastest growing Enterprise sector out of all regions (at a 42% CAGR), outpacing Service Provider growth rates by over 31%.

Regional Growth

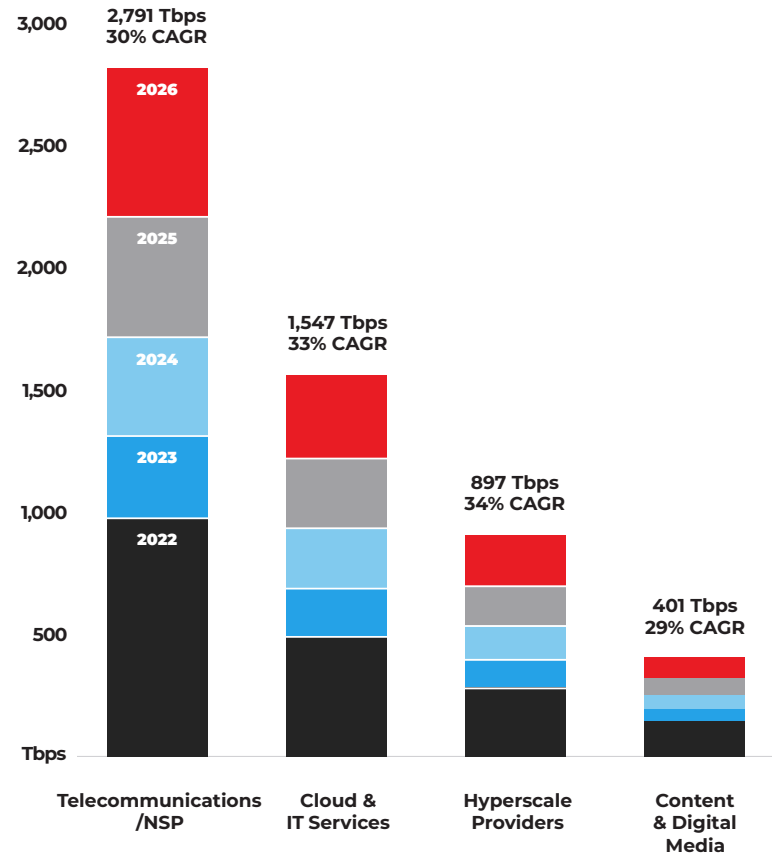


APAC Mix



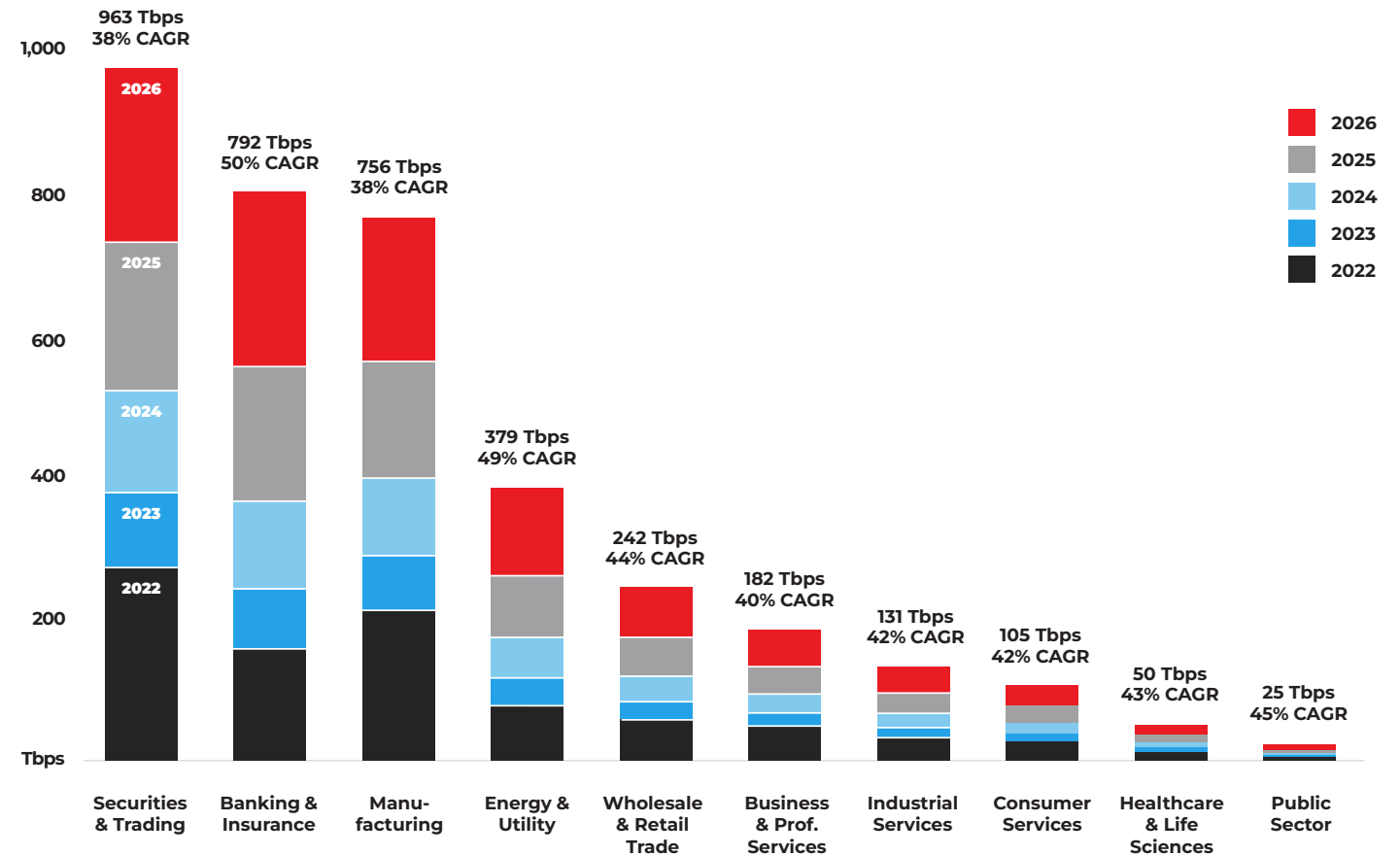
Service Providers

Service Providers are forecast to consume 61% of regional interconnection bandwidth and are led by the Telecommunications/NSP sector, which is forecast to reach 2,791 Tbps by 2026. Hyperscale Providers are the fastest growing Service Provider sector in the region, followed closely by Cloud & IT Services.



Enterprises

Forecast to consume 39% of the region's interconnection bandwidth, Enterprise industries are predicted to reach 3,647 Tbps by 2026. Banking & Insurance, at a 50% CAGR, and Energy & Utility, at a 49% CAGR, are experiencing a surge in growth and demand, and are the fastest growing sectors of any region globally.

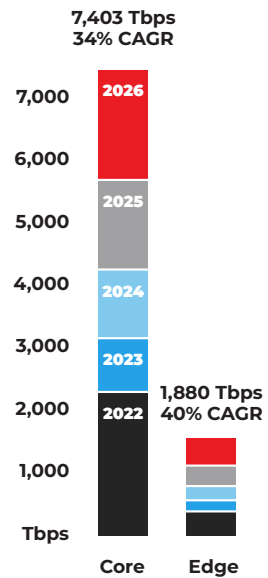




FORECAST: APAC DISTRIBUTION

Core metros are forecast to be 80% of the interconnection bandwidth mix, with edge at 20%. Core is still growing strongly, expected to increase at a 34% CAGR, while top edge metros are growing at a 40% CAGR. Hyperscale Provider growth dominates markets like Seoul, Jakarta and emerging metros in Southeast Asia.

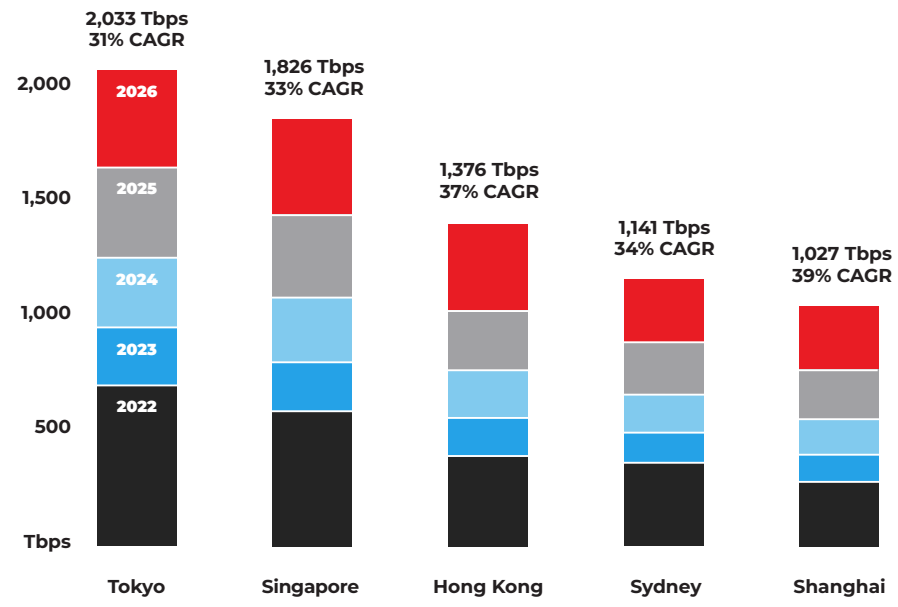
Interconnection Bandwidth



Core

APAC has the fastest growing core bandwidth globally. Tokyo continues to be the largest in the region, growing at a 31% CAGR.

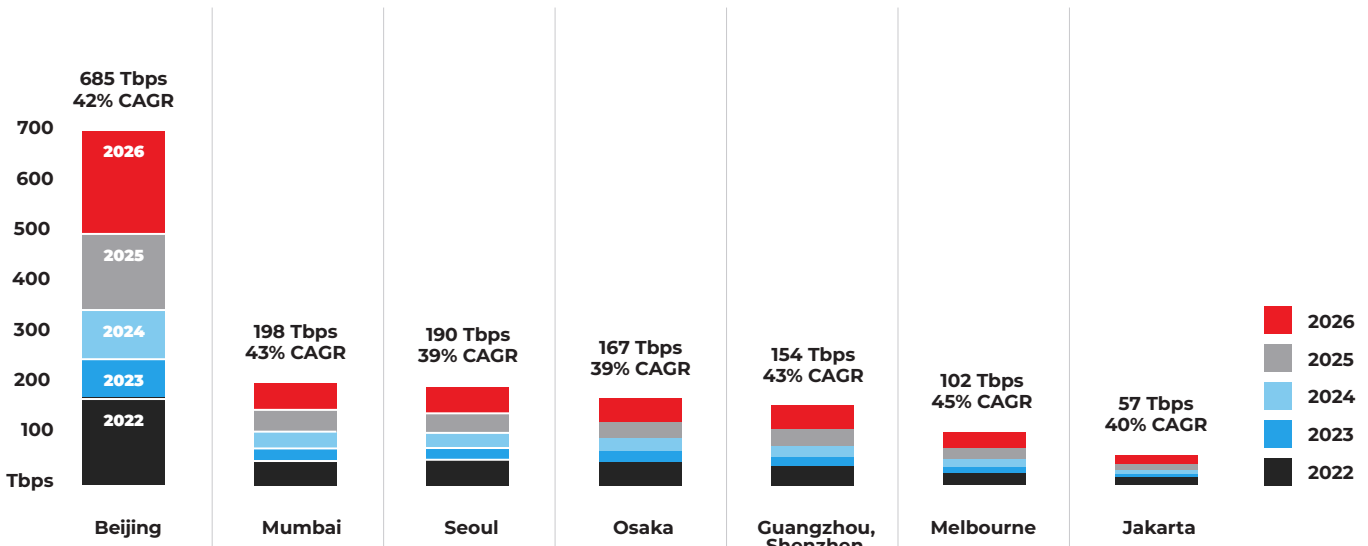
APAC Core Growth



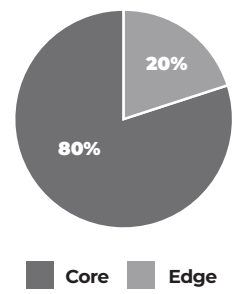
Edge

APAC is unique in having both the largest and fastest growing edge metros. Beijing is the largest edge metro globally and is forecast to grow to 685 Tbps by 2026. A major hub for enterprise growth, Melbourne is the overall fastest growing edge metro in the world, as well as in the region, with a 45% CAGR. Mumbai and Guangzhou are growing nearly as fast, with a 43% CAGR over the next five years.

APAC Edge Growth



APAC Core Edge Mix



Vertical Mix Forecast in 2026



Vertical Mix Forecast in 2026



- 2026
- 2025
- 2024
- 2023
- 2022
- Cloud & IT Services
- Content & Digital Media
- Enterprise
- Financial Services
- Hyperscale Providers
- Network





Benchmark- based Digital Insights



Tracking growth patterns across industries and company sizes

GXI 2024 has expanded the digital leader benchmark to over 1,000 companies with 11,000 deployments*. In addition to analyzing leaders who have deployed the most digital infrastructure globally, this year's benchmark also reflects organizations accessing large numbers of partners across multiple metros. A clear indicator for digital leadership is accessing multiple partners in multiple locations.

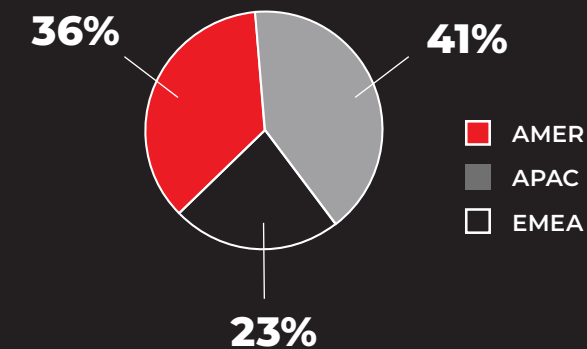
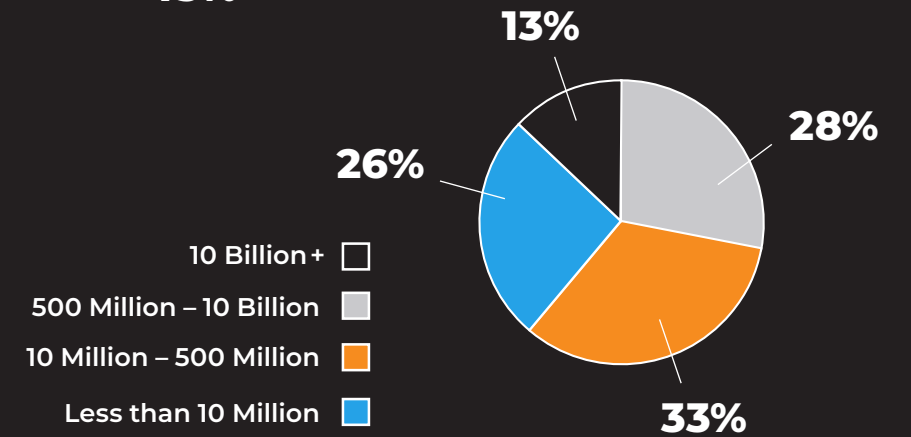
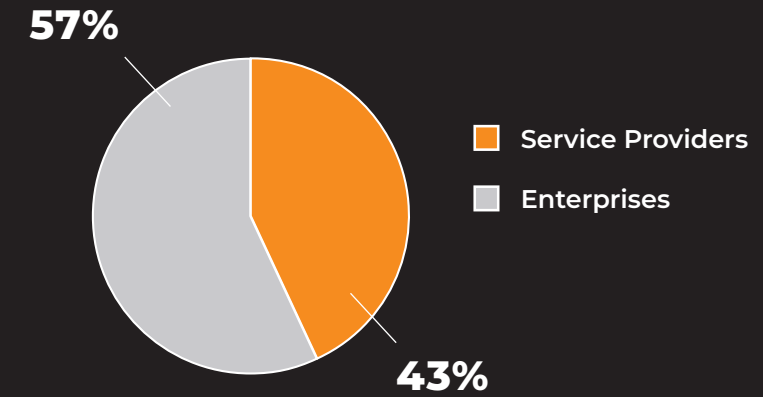
- Provides a clearer picture into the steps organizations take to become a digital provider
- Has an expanded distribution to include mid-sized companies
- Details the four-year growth journey of both Enterprises and Service Providers

In this benchmark, 13% of the companies report annual revenues over \$10B while 59% have revenue below \$500M per year.

* In comparison to GXI 2023, which featured over 600 organizations with 6,000 deployments (regional). See Methodology for additional benchmark details.



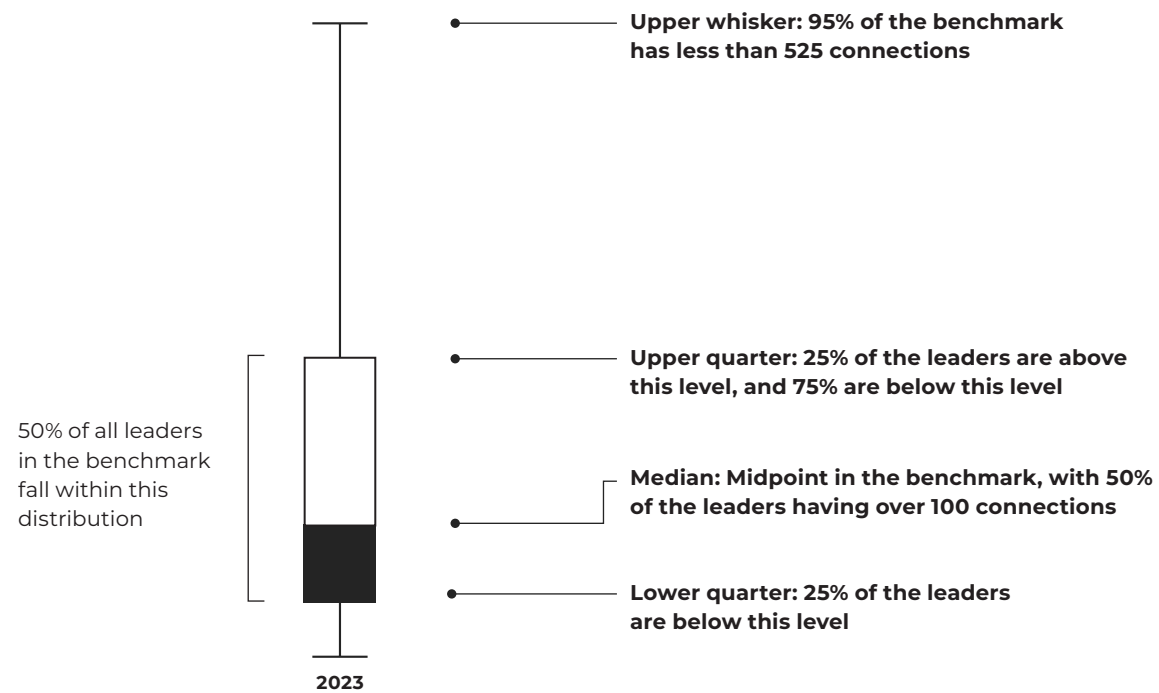
Digital Leader Profile





Leader growth patterns

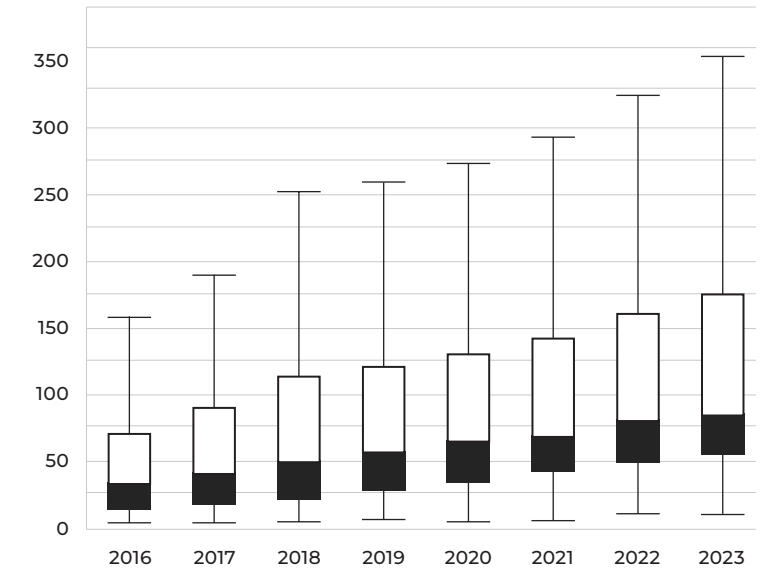
The GXI 2024 benchmark shows that the median amount of interconnection across leaders of all industries is 110 interconnections. Some leaders have over 500. The chart below shows the distribution of the leaders, with 50% falling between 60 and 250 interconnections. Both Service Provider and Enterprise leaders are deploying large quantities of interconnection to efficiently exchange data in multiple locations.



While the magnitude of growth from large revenue to midmarket companies is almost double, the pattern of growth is the same.

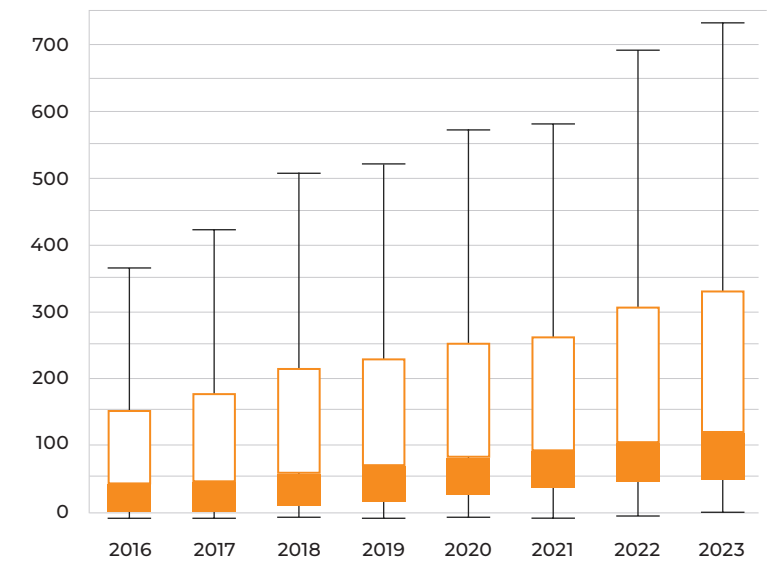
10M to 500M Small – Midmarket

(33% of all companies in the benchmark)



500M to 10B+ Large Scale

(41% of all companies in the benchmark)

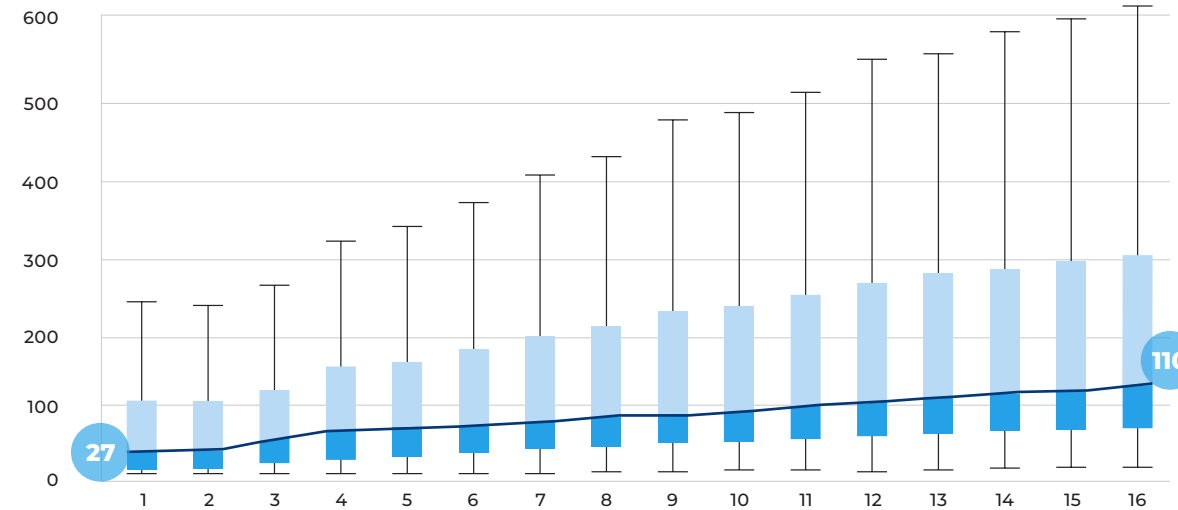
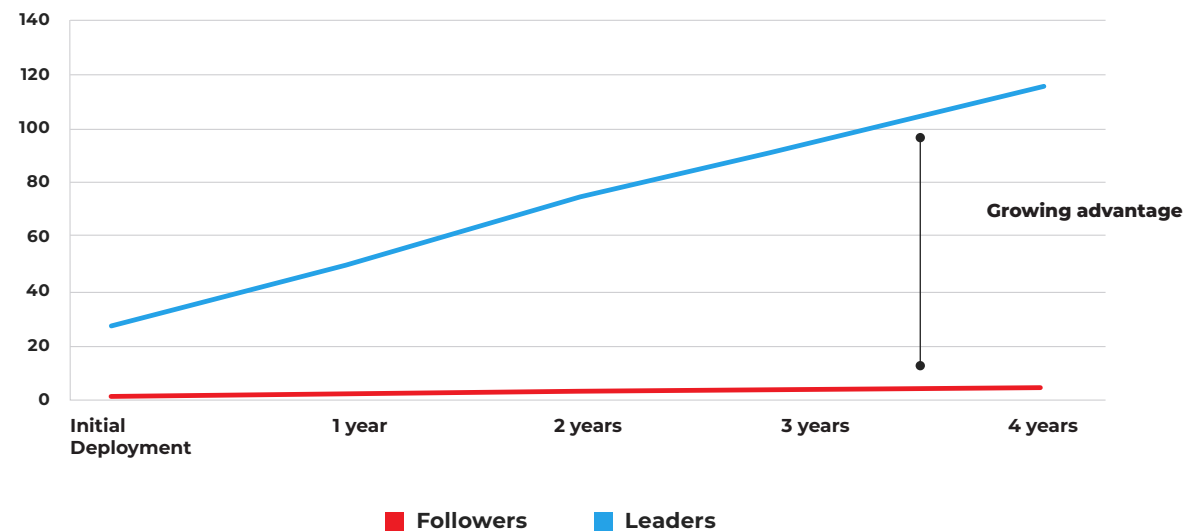




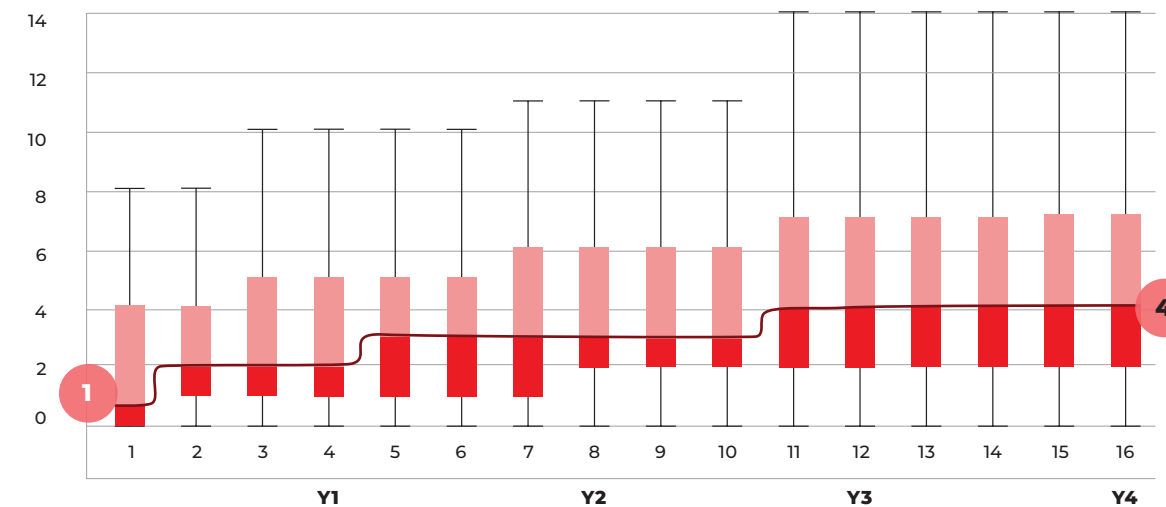
Followers are a decade behind and may not see the threat

One reason we believe the leaders continue to outperform the followers is how much they leverage the digital ecosystem. We can see this in the gap between leaders' and followers' usage and growth rates of interconnection. The leaders started 10x the size and maintain 5x the growth rate of followers, interconnecting dozens of partners multiple times. While followers, in the same time frame, may connect to a few networks and clouds in one or two metros, they have been taking five times longer to establish a market position in the digital economy.

Gap Between Leaders and Followers



Four-year Growth in Distribution of Follower Interconnection



These charts illustrate the four-year growth journey. Organizations were grouped by their initial deployment, and the median growth across the group was defined by quarter over the next four years. Each year on these charts represents the time after initial deployment and does not represent specific calendar years.

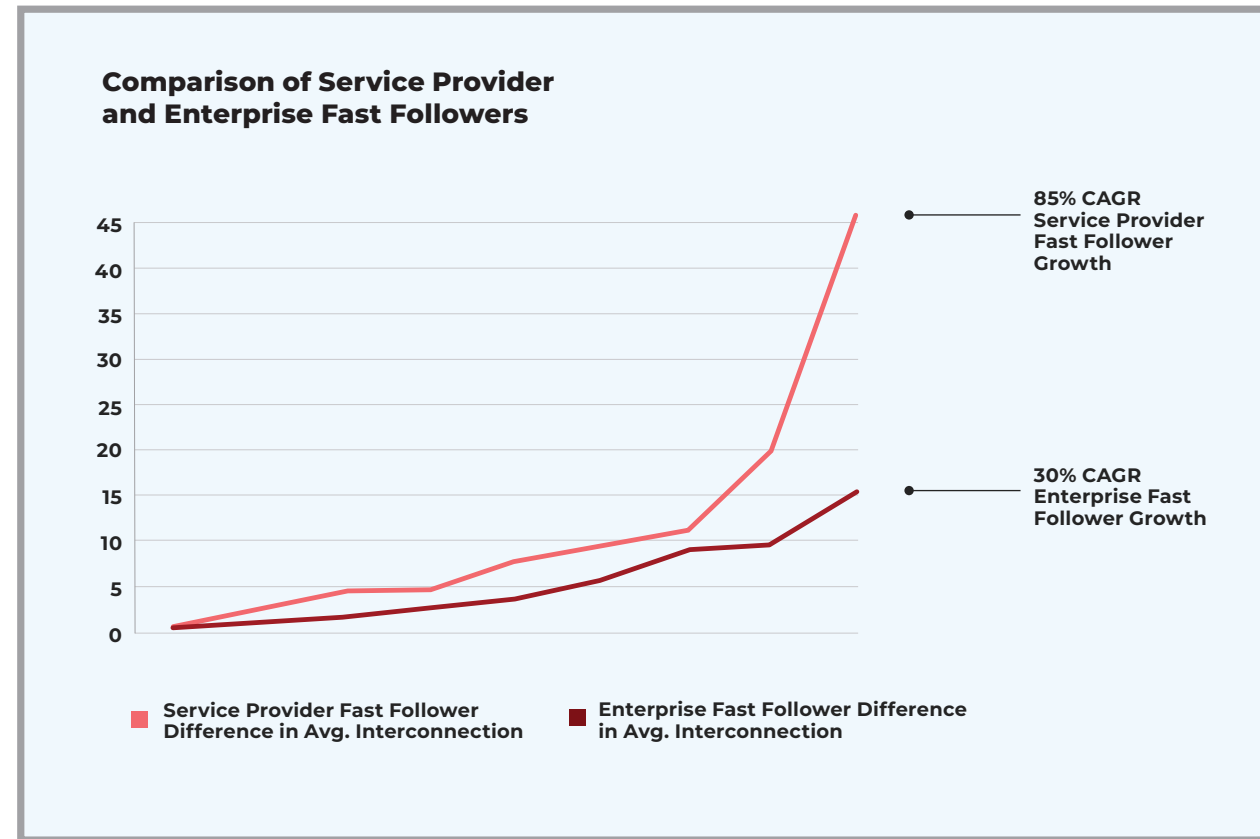
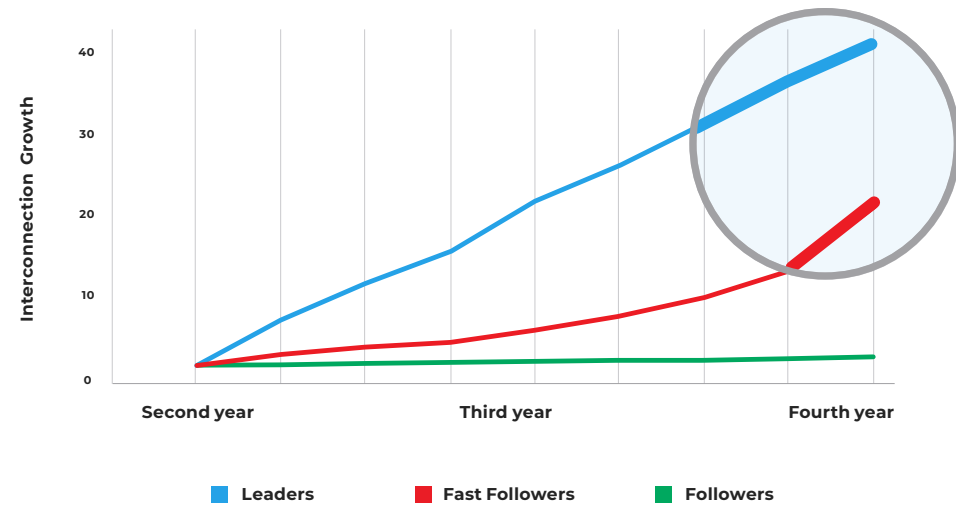




Fast followers see the threat and are catching up

While deployments initially started small, fast followers are increasing the rate of interconnection and may catch digital leaders within two years. This applies to Service Providers more than Enterprises, as they were able to react to the disruption sooner. Their growth rate is 2.5 times faster than Enterprises.

Amount of Interconnection Growth After Initial Deployment Comparing Leaders, Followers and Fast Followers



These charts illustrate the growth after their second year of deployment. Organizations were grouped by their deployment after two years to document the average growth and growth rate for the next two years. Years represent time after initial deployment and do not represent specific calendar dates.



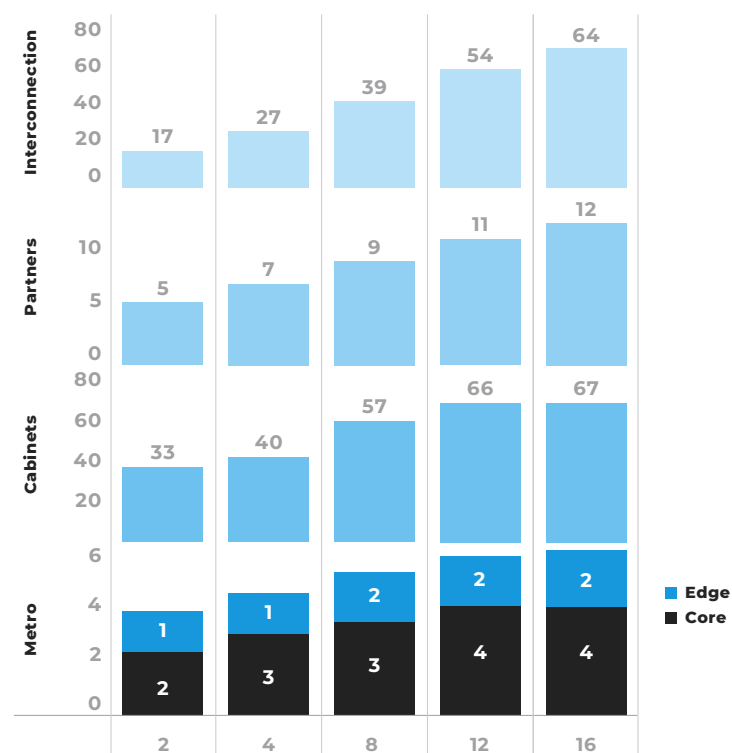


Digital leaders still have the first-mover advantage

Digital leaders are prioritizing data exchange, across a large variety of partners, in many locations. While Enterprise digital leaders start at one-half the size and distribution of Service Providers, across the first four years their interconnection growth rates are the same. Digitally mature Enterprises (like Financial Services) have closer to provider levels of interconnection and partner density.

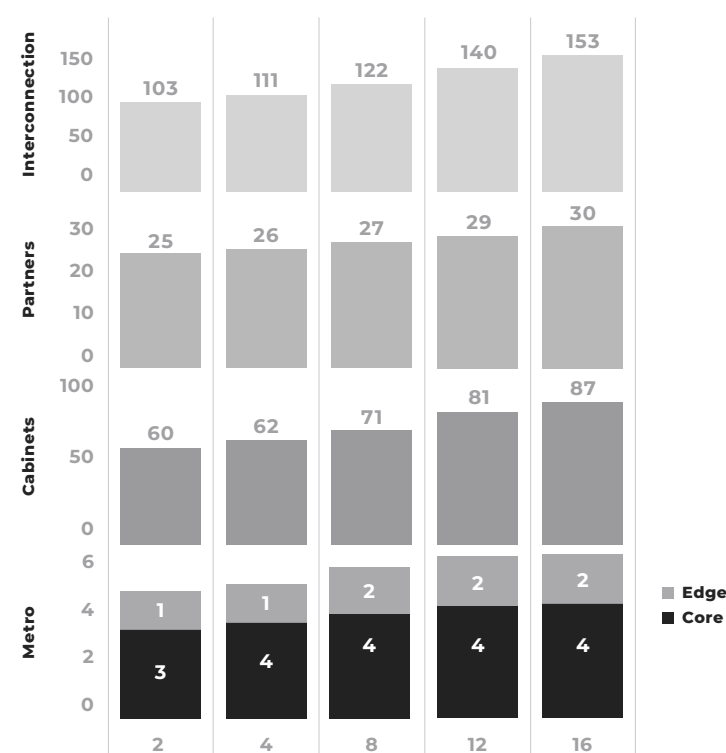
Enterprises (without FS)

Average growth patterns over 4 years



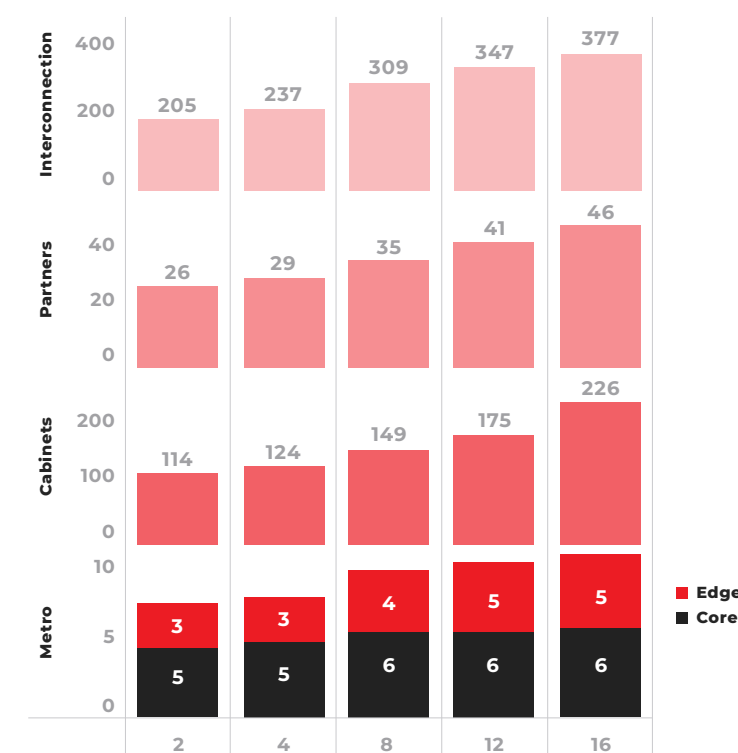
Financial Services

Average growth patterns over 4 years



Service Providers

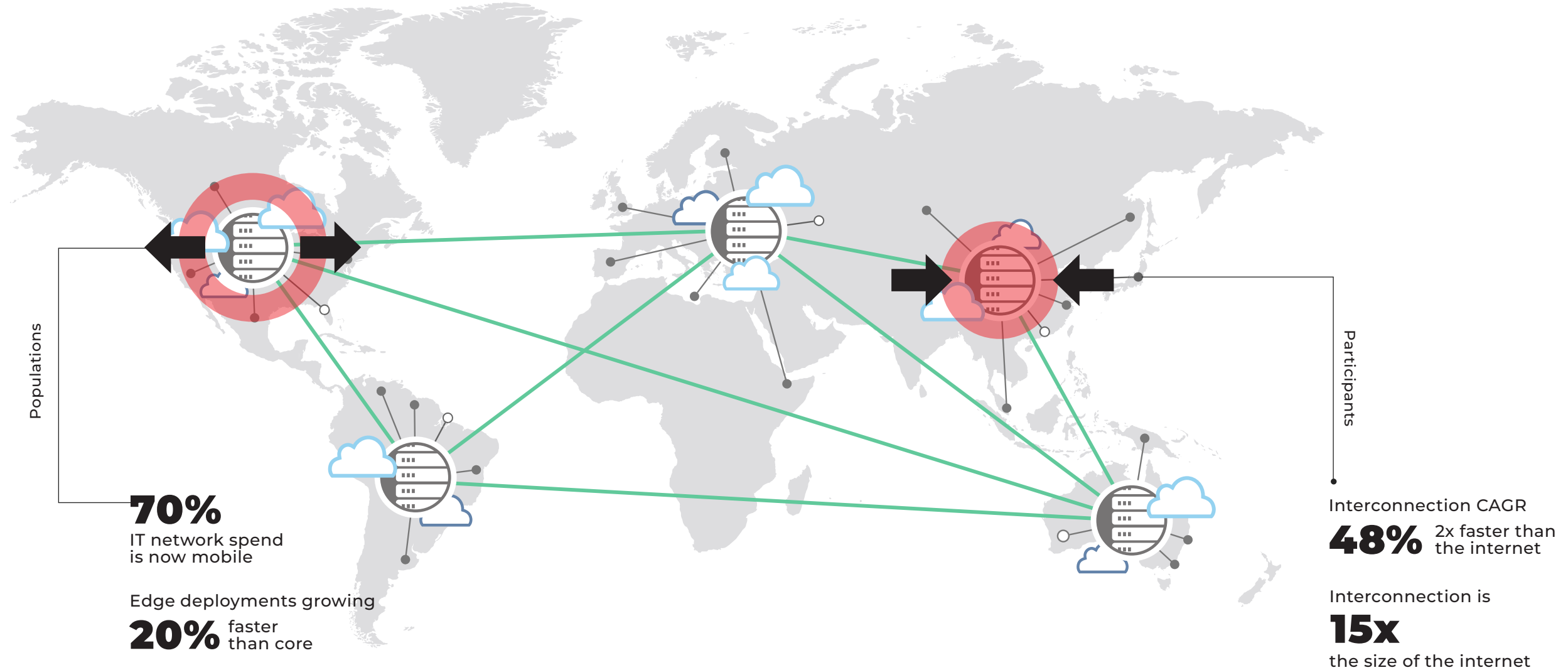
Average growth patterns over 4 years





Digital infrastructure is an edge-to-cloud architecture

Digital leaders are producing digital services, exchanging electronically and distributing out to the edge. They leverage core locations for access to participant density while expanding out to the edge to optimize population proximity. 70% of interconnection density continues to be at the digital core, while deployments at the edge are growing 20% faster.





Next Steps





As part of any organization's digital transformation initiative, infrastructure must be designed to operate and scale in the digital economy.

Design for digital

When it comes to business revenue, don't just digitize business as usual.

Invest in the organization's strengths

Build capabilities that are business differentiating. Commoditize and leverage ecosystems for everything else.

Prioritize sustainable partners

Choose partners who complement your sustainability goals and ensure their claims are officially quantifiable.

Rethink the core

Evolve from rigid and centralized to being adaptable and distributed.

Extend digital infrastructure to the edge

Don't invest in piecemeal infrastructure at the edge. Utilize a platform to extend the organization's digital infrastructure.





Your ecosystems unlock digital opportunities

Learn how digital leaders leverage a digital-first strategy for competitive advantage

Leaders Guide to Digital Infrastructure

Becoming agile for a shifting economy
Companies today have been experiencing a huge shift in demand

Leaders Guide to Digital Infrastructure
Steps to accelerate your digital transformation

Interact at the digital edge
Establishing a digital presence alone isn't enough today. As traditional businesses transformed to digital providers, we analyzed thousands of deployments after companies built their digital presence, the challenge of mastering digital delivery. The leaders bringing their digital infrastructure to the local edge had the greatest digital engagement. Support workforces, developing business-relevant, differentiated experiences required these leaders to invest in infrastructure to the digital edge.

Case study
A leading manufacturer was trying to collect the necessary data to ensure product quality. It was only after the manufacturer tapped into the Equinix platform that it was able to access data feeds from its distributors and establish a data marketplace.

Discover our partners
Businesses no longer need to solve their transformation challenges in-house. Platform Equinix offers digital services from leading technology partners like Dell, Apex, HPE, GreenLake and many others that can help your organization optimize access to SaaS applications and scale compute and storage as you build your digital value chains. Our ecosystem of managed service providers, system integrators and channel partners can also help you accelerate your journey.

Try the platform now
Test-drive some of our virtual services today.
[Learn how you can improve app performance with Equinix Metal](#)
[Transform your network and reduce complexity with Network Edge. Try it now](#)
[Enable cloud networking with Equinix Fabric](#)





Appendix





Creating the Global Interconnection Index (GXI)

The GXI is composed of two primary components: global deployment data and market research data, including a proprietary study, supporting the interconnection forecasts and strategy.¹

Interconnection profiles

Digital deployments across every region and major metropolitan area were analyzed to understand average interconnection profiles, including both local and multinational deployments across geographies.

The research sample was stratified across industries and organization size segments, providing a comprehensive breakdown of colocation subscribers and their interconnections, which were validated against digital infrastructure benchmarks.²

Market conditions

Market research assessed local and regional market conditions, including macro economic trends, market demographics and industry concentrations, to determine their impact on bandwidth provisioning.³

A primary research study was also conducted, analyzing the growth of interconnection investments by organizations across the carrier-neutral data center market. Average interconnections per organization were applied to global counts of colocation participants to identify the current volume of interconnections worldwide. This allowed for development of a set of indicators and market condition filters to assist in producing tailored predictions.

Predictive models

Predictive models combined these components to build an interconnection bandwidth growth forecast by region and market segment. Key demand drivers of digital business that force the distribution and interconnection of IT components within the proximity of users were analyzed.

Each variable was weighted to factor in its impact in driving digital business transformation. The provisioned bandwidth, as measured in gigabits per second, was estimated for interconnections used by organizations in this study.⁴

1. This report contains forward-looking statements that involve known and unknown risks and uncertainties that may cause actual events or results to differ materially from the estimates or the results implied or expressed in such forward-looking statements.

2. Deployment data includes an analysis of >1,000 organizations that deployed >11,000 implementations worldwide between Q1 2016 and Q1 2023. 38% of the studied organizations are F500/G2000, with a mix of local and multinational deployments across the regions (41% AMER, 36% EMEA, 23% APAC).

3. Used technology market intelligence from data sources including Synergy Research Group, IDC and other industry research firms.

4. The GXI methodology includes additional detail into forecast methodology.





Global

Vertical	2022	2023	2024	2025	2026	CAGR	Mix
Enterprise	3,428	4,663	6,504	9,256	12,908	39%	38%
Service Provider	6,942	9,620	12,669	16,296	20,670	31%	62%
Total	10,370	14,283	19,173	25,552	33,578	34%	100%

Service Provider	2022	2023	2024	2025	2026	CAGR	Mix
Telecommunications	3,291	4,568	5,997	7,755	9,899	32%	29%
Cloud & IT Services	1,984	2,738	3,619	4,629	5,809	31%	17%
Hyperscale Providers	1,080	1,515	2,009	2,598	3,326	32%	10%
Content & Digital Media	587	799	1,044	1,314	1,636	29%	5%
Total	6,942	9,620	12,669	16,296	20,670	31%	62%

Enterprise	2022	2023	2024	2025	2026	CAGR	Mix
Banking & Insurance	923	1,284	1,824	2,639	3,725	42%	11%
Securities & Trading	796	1,050	1,417	1,966	2,653	35%	8%
Manufacturing	682	914	1,261	1,774	2,457	38%	7%
Energy & Utility	228	322	465	681	977	44%	3%
Wholesale & Retail Trade	222	311	444	643	914	42%	3%
Healthcare & Life Sciences	148	206	294	425	610	42%	2%
Consumer Services	137	184	256	361	500	38%	1%
Business & Professional Services	139	183	248	346	478	36%	1%
Industrial Services	90	121	169	239	333	39%	1%
Public Sector	48	67	98	142	204	44%	1%
Other Enterprises	15	21	28	40	57	40%	<1%
Total	3,428	4,663	6,504	9,256	12,908	39%	38%

Region	2022	2023	2024	2025	2026	CAGR	Mix
Americas	5,043	6,938	9,311	12,406	16,394	34%	48%
APAC	2,770	3,837	5,209	7,030	9,283	35%	28%
EMEA	2,557	3,508	4,653	6,116	7,901	33%	24%
Total	10,370	14,283	19,173	25,552	33,578	34%	100%





Global

Breakdown by Industry

	Core							Edge						
	Metros/ Customer	Cabinets/ Customer	Interconnections/ Customer	NSP	IAAS	Business Partners	Average # of Partners	Metros/ Customer	Cabinets/ Customer	Interconnections/ Customer	NSP	IAAS	Business Partners	Average # of Partners
Telecommunications	8	260	805	47%	5%	47%	147	9	150	355	57%	7%	37%	68
Cloud & IT Services	7	430	305	62%	7%	31%	56	8	230	160	66%	6%	28%	39
Banking & Insurance	6	165	245	31%	4%	64%	64	5	65	70	51%	5%	44%	26
Manufacturing	6	95	115	57%	12%	31%	31	5	85	60	51%	8%	41%	21
Securities & Trading	6	190	340	31%	4%	65%	82	4	40	65	51%	3%	46%	25
Content & Digital Media	8	245	380	60%	5%	36%	70	9	145	185	70%	4%	25%	50
Business & Professional Services	6	90	80	56%	10%	34%	27	3	30	40	54%	6%	40%	19
Energy & Utility	5	95	205	46%	9%	45%	46	4	45	170	44%	10%	45%	39
Wholesale & Retail Trade	6	160	155	52%	13%	36%	34	4	65	70	43%	15%	41%	27
Healthcare & Life Sciences	6	65	85	49%	18%	34%	24	3	55	40	43%	13%	43%	18
Consumer Services	5	30	65	47%	14%	39%	22	4	55	20	66%	6%	29%	13
Industrial Services	6	85	140	63%	9%	28%	34	5	40	50	61%	3%	36%	20

Top Five Metros by Industry

	1st	2nd	3rd	4th	5th
Telecommunications	London	Washington, D.C.	Frankfurt	Chicago	New York
Cloud & IT Services	Washington, D.C.	Frankfurt	London	Chicago	New York
Banking & Insurance	New York	London	Washington, D.C.	Chicago	Frankfurt
Manufacturing	Washington, D.C.	Frankfurt	Chicago	London	New York
Securities & Trading	New York	London	Chicago	Frankfurt	Washington, D.C.
Content & Digital Media	Washington, D.C.	London	Chicago	Frankfurt	New York
Business & Professional Services	London	Washington, D.C.	Frankfurt	Chicago	New York
Energy & Utility	London	Frankfurt	Chicago	Washington, D.C.	New York
Wholesale & Retail Trade	Washington, D.C.	Chicago	London	Frankfurt	New York
Healthcare & Life Sciences	Washington, D.C.	Chicago	Frankfurt	London	New York
Consumer Services	London	Washington, D.C.	New York	Frankfurt	—
Industrial Services	Washington, D.C.	Frankfurt	Chicago	London	—





Americas

Vertical	2022	2023	2024	2025	2026	CAGR	Mix
Enterprise	1,730	2,316	3,198	4,514	6,313	38%	39%
Service Provider	3,313	4,622	6,113	7,892	10,081	32%	61%
Total	5,043	6,938	9,311	12,406	16,394	34%	100%

Service Provider	2022	2023	2024	2025	2026	CAGR	Mix
Telecommunications	1,453	2,058	2,741	3,591	4,660	34%	28%
Cloud & IT Services	958	1,306	1,714	2,174	2,720	30%	17%
Hyperscale Providers	574	807	1,067	1,383	1,774	33%	11%
Content & Digital Media	328	451	591	744	927	30%	6%
Total	3,313	4,622	6,113	7,892	10,081	32%	61%

Enterprise	2022	2023	2024	2025	2026	CAGR	Mix
Banking & Insurance	612	830	1,158	1,650	2,311	39%	14%
Manufacturing	370	493	680	957	1,342	38%	8%
Securities & Trading	278	350	456	616	832	32%	5%
Wholesale & Retail Trade	105	147	210	303	433	43%	3%
Healthcare & Life Sciences	87	121	174	252	365	43%	2%
Energy & Utility	75	105	148	212	299	41%	2%
Consumer Services	75	99	137	192	266	37%	2%
Business & Professional Services	51	66	87	120	165	34%	1%
Public Sector	36	51	74	109	156	44%	1%
Industrial Services	34	45	62	86	120	37%	1%
Other Enterprises	7	9	12	17	24	36%	<1%
Total	1,730	2,316	3,198	4,514	6,313	38%	39%

Metros	2022	2023	2024	2025	2026	CAGR	Mix
Core	4,337	5,934	7,911	10,461	13,722	33%	84%
Edge	529	753	1,045	1,454	2,011	40%	12%
Other	177	251	355	491	661	39%	4%
Total	5,043	6,938	9,311	12,406	16,394	34%	100%

Core Metros	2022	2023	2024	2025	2026	CAGR	Mix
New York	1,198	1,593	2,093	2,719	3,518	31%	21%
Washington, D.C.	905	1,258	1,703	2,315	3,070	36%	19%
Silicon Valley	823	1,143	1,538	2,048	2,684	34%	16%
Chicago	778	1,053	1,387	1,806	2,362	32%	14%
Dallas	489	679	899	1,167	1,537	33%	9%
São Paulo	144	208	291	405	551	40%	3%
Total	4,337	5,934	7,911	10,460	13,722	33%	84%

Edge Metros	2022	2023	2024	2025	2026	CAGR	Mix
Los Angeles	129	185	257	359	501	40%	3%
Toronto	83	120	167	233	320	40%	2%
Atlanta	84	115	156	209	276	35%	2%
Miami	67	91	124	170	237	37%	1%
Seattle	51	74	106	150	211	43%	1%
Mexico City	52	75	104	146	201	40%	1%
Houston	34	49	69	99	141	43%	1%
Montreal	30	44	62	88	124	43%	1%
Total	530	753	1,045	1,454	2,011	40%	12%





Americas

Breakdown by Industry

	Core							Edge						
	Metros/ Customer	Cabinets/ Customer	Interconnections/ Customer	NSP	IAAS	Business Partners	Average # of Partners	Metros/ Customer	Cabinets/ Customer	Interconnections/ Customer	NSP	IAAS	Business Partners	Average # of Partners
Telecommunications	3	75	265	49%	6%	45%	42	3	60	135	64%	6%	30%	26
Cloud & IT Services	3	105	135	63%	6%	31%	21	3	80	60	67%	6%	27%	13
Banking & Insurance	2	50	105	26%	5%	69%	26	2	25	40	46%	6%	49%	11
Manufacturing	2	45	45	54%	13%	33%	11	2	45	35	54%	7%	39%	8
Securities & Trading	2	80	185	24%	3%	72%	39	2	20	30	42%	4%	54%	11
Content & Digital Media	3	100	200	54%	5%	40%	27	3	40	90	72%	4%	24%	17
Business & Professional Services	2	25	25	47%	16%	36%	9	1	10	15	60%	9%	31%	6
Energy & Utility	2	25	40	53%	13%	34%	11	2	15	35	58%	8%	33%	11
Wholesale & Retail Trade	2	40	95	48%	15%	38%	14	2	20	25	42%	15%	42%	9
Healthcare & Life Sciences	2	30	45	52%	19%	29%	10	1	10	15	45%	9%	45%	6
Consumer Services	2	15	35	38%	22%	41%	11	2	5	10	71%	5%	24%	6
Industrial Services	2	25	30	64%	10%	26%	11	2	25	25	55%	3%	41%	7

Top Five Metros by Industry

	1st	2nd	3rd	4th	5th
Telecommunications	Washington, D.C.	Chicago	Dallas	Silicon Valley	New York
Cloud & IT Services	Washington, D.C.	Silicon Valley	Chicago	Dallas	New York
Banking & Insurance	New York	Washington, D.C.	Chicago	Silicon Valley	Dallas
Manufacturing	Washington, D.C.	Silicon Valley	Dallas	Chicago	New York
Securities & Trading	New York	Chicago	Washington, D.C.	Silicon Valley	Dallas
Content & Digital Media	Washington, D.C.	Chicago	Silicon Valley	Dallas	New York
Business & Professional Services	Washington, D.C.	Dallas	Chicago	Silicon Valley	New York
Energy & Utility	Dallas	Chicago	Silicon Valley	Washington, D.C.	New York
Wholesale & Retail Trade	Washington, D.C.	Chicago	Dallas	Silicon Valley	New York
Healthcare & Life Sciences	Washington, D.C.	Chicago	Silicon Valley	Dallas	New York
Consumer Services	Silicon Valley	Washington, D.C.	New York	Dallas	—
Industrial Services	Washington, D.C.	Chicago	Dallas	Silicon Valley	—





EMEA

Vertical	2022	2023	2024	2025	2026	CAGR	Mix
Enterprise	804	1,075	1,492	2,117	2,948	38%	37%
Service Provider	1,753	2,433	3,161	3,999	4,953	30%	63%
Total	2,557	3,508	4,653	6,116	7,901	33%	100%

Service Provider	2022	2023	2024	2025	2026	CAGR	Mix
Telecommunications	875	1,209	1,559	1,977	2,448	29%	31%
Cloud & IT Services	538	750	984	1,246	1,542	30%	20%
Hyperscale Providers	226	317	414	524	655	30%	8%
Content & Digital Media	114	157	204	252	308	28%	4%
Total	1,753	2,433	3,161	3,999	4,953	30%	63%

Enterprise	2022	2023	2024	2025	2026	CAGR	Mix
Securities & Trading	249	328	447	628	858	36%	11%
Banking & Insurance	156	216	306	441	622	41%	8%
Manufacturing	104	137	188	262	359	36%	5%
Energy & Utility	77	103	146	211	299	40%	4%
Wholesale & Retail Trade	60	82	116	168	239	41%	3%
Healthcare & Life Sciences	49	67	95	137	195	41%	2%
Business & Professional Services	40	51	69	95	131	35%	2%
Consumer Services	36	48	66	93	129	38%	2%
Industrial Services	24	31	42	59	82	36%	1%
Public Sector	7	9	13	18	26	39%	<1%
Other Enterprises	2	3	4	5	8	41%	<1%
Total	804	1,075	1,492	2,117	2,948	38%	37%

Metros	2022	2023	2024	2025	2026	CAGR	Mix
Core	2,016	2,747	3,610	4,706	6,040	32%	76%
Edge	367	527	730	1,000	1,340	38%	17%
Other	174	234	313	410	521	32%	7%
Total	2,557	3,508	4,653	6,116	7,901	33%	100%

Core Metros	2022	2023	2024	2025	2026	CAGR	Mix
London	925	1,260	1,668	2,205	2,851	32%	36%
Frankfurt	437	591	771	985	1,253	30%	16%
Amsterdam	369	504	660	851	1,081	31%	14%
Paris	285	392	511	665	855	32%	11%
Total	2,016	2,747	3,610	4,706	6,040	32%	77%

Edge Metros	2022	2023	2024	2025	2026	CAGR	Mix
Madrid	93	135	186	256	344	39%	4%
Stockholm	63	89	126	177	242	40%	3%
Milan	66	95	129	173	226	36%	3%
Dublin	52	79	113	155	207	41%	3%
Zurich	49	68	93	129	174	37%	2%
Barcelona	34	46	64	86	114	35%	1%
Dubai	7	9	12	16	21	32%	<1%
Sofia	4	5	7	10	13	34%	<1%
Total	368	526	730	1,002	1,341	38%	17%





EMEA

Breakdown by Industry

	Core							Edge						
	Metros/ Customer	Cabinets/ Customer	Interconnections/ Customer	NSP	IAAS	Business Partners	Average # of Partners	Metros/ Customer	Cabinets/ Customer	Interconnections/ Customer	NSP	IAAS	Business Partners	Average # of Partners
Telecommunications	2	80	290	44%	4%	51%	56	4	50	150	59%	4%	38%	30
Cloud & IT Services	2	195	90	61%	8%	31%	17	3	90	60	69%	4%	27%	14
Banking & Insurance	2	45	85	23%	4%	72%	23	2	30	15	63%	3%	34%	7
Manufacturing	2	30	25	61%	11%	28%	10	2	35	15	61%	8%	31%	7
Securities & Trading	2	60	105	27%	3%	70%	27	1	10	20	57%	1%	42%	8
Content & Digital Media	2	75	95	54%	5%	41%	20	4	60	60	75%	2%	23%	20
Business & Professional Services	2	50	35	59%	7%	34%	10	1	10	10	48%	4%	48%	7
Energy & Utility	2	45	85	49%	6%	45%	21	1	20	45	49%	5%	45%	13
Wholesale & Retail Trade	2	95	35	55%	10%	35%	10	1	35	15	47%	12%	41%	8
Healthcare & Life Sciences	1	20	25	42%	23%	35%	7	1	30	15	47%	6%	47%	6
Consumer Services	1	10	25	47%	10%	43%	7	2	50	10	61%	6%	33%	7
Industrial Services	2	50	85	61%	6%	33%	13	2	10	15	67%	3%	30%	6

Top Five Metros by Industry

	1st	2nd	3rd	4th	5th
Telecommunications	London	Frankfurt	Amsterdam	Paris	Stockholm
Cloud & IT Services	Frankfurt	London	Amsterdam	Paris	Stockholm
Banking & Insurance	London	Frankfurt	Paris	Amsterdam	Stockholm
Manufacturing	Amsterdam	Frankfurt	Paris	London	Stockholm
Securities & Trading	London	Frankfurt	Amsterdam	Paris	Stockholm
Content & Digital Media	London	Frankfurt	Amsterdam	Paris	Stockholm
Business & Professional Services	London	Paris	Amsterdam	Frankfurt	Stockholm
Energy & Utility	London	Paris	Frankfurt	Amsterdam	Stockholm
Wholesale & Retail Trade	London	Frankfurt	Paris	Amsterdam	—
Healthcare & Life Sciences	Amsterdam	Frankfurt	London	Paris	Stockholm
Consumer Services	London	Frankfurt	Paris	—	—
Industrial Services	Paris	Frankfurt	Amsterdam	London	Stockholm





APAC

Vertical	2022	2023	2024	2025	2026	CAGR	Mix
Enterprise	894	1,272	1,814	2,625	3,647	42%	39%
Service Provider	1,876	2,565	3,395	4,405	5,636	32%	61%
Total	2,770	3,837	5,209	7,030	9,283	35%	100%

Service Provider	2022	2023	2024	2025	2026	CAGR	Mix
Telecommunications	963	1,301	1,697	2,187	2,791	30%	30%
Cloud & IT Services	488	682	921	1,209	1,547	33%	17%
Hyperscale Providers	280	391	528	691	897	34%	10%
Content & Digital Media	145	191	249	318	401	29%	4%
Total	1,876	2,565	3,395	4,405	5,636	32%	61%

Enterprise	2022	2023	2024	2025	2026	CAGR	Mix
Securities & Trading	269	372	514	722	963	38%	10%
Banking & Insurance	155	238	360	548	792	50%	9%
Manufacturing	208	284	393	555	756	38%	8%
Energy & Utility	76	114	171	258	379	49%	4%
Wholesale & Retail Trade	57	82	118	172	242	44%	3%
Business & Professional Services	48	66	92	131	182	40%	2%
Industrial Services	32	45	65	94	131	42%	1%
Consumer Services	26	37	53	76	105	42%	1%
Healthcare & Life Sciences	12	18	25	36	50	43%	1%
Other Enterprises	6	9	12	18	25	43%	<1%
Public Sector	5	7	11	15	22	45%	<1%
Total	894	1,272	1,814	2,625	3,647	42%	39%

Metros	2022	2023	2024	2025	2026	CAGR	Mix
Core	2,285	3,140	4,235	5,662	7,403	34%	80%
Edge	388	561	786	1,114	1,554	41%	17%
Other	97	136	188	254	326	35%	4%
Total	2,770	3,837	5,209	7,030	9,283	35%	100%

Core Metros	2022	2023	2024	2025	2026	CAGR	Mix
Tokyo	684	933	1,232	1,614	2,033	31%	22%
Singapore	578	783	1,060	1,417	1,826	33%	20%
Hong Kong	386	551	753	1,006	1,376	37%	15%
Sydney	357	485	647	872	1,141	34%	12%
Shanghai	279	387	543	754	1,027	39%	11%
Total	2,284	3,139	4,235	5,663	7,403	34%	80%

Edge Metros	2022	2023	2024	2025	2026	CAGR	Mix
Beijing	169	243	340	486	685	42%	7%
Mumbai	47	71	103	145	198	43%	2%
Seoul	51	72	100	139	190	39%	2%
Osaka	45	66	90	122	167	39%	2%
Guangzhou, Shenzhen	37	54	76	108	154	43%	2%
Melbourne	23	35	49	72	102	45%	1%
Jakarta	15	21	29	41	57	40%	1%
Total	387	562	787	1,113	1,553	42%	17%





APAC

Breakdown by Industry

	Core							Edge						
	Metros/ Customer	Cabinets/ Customer	Interconnections/ Customer	NSP	IAAS	Business Partners	Average # of Partners	Metros/ Customer	Cabinets/ Customer	Interconnections/ Customer	NSP	IAAS	Business Partners	Average # of Partners
Telecommunications	3	105	250	49%	6%	45%	49	2	40	70	48%	10%	42%	12
Cloud & IT Services	2	130	80	61%	7%	32%	18	2	60	40	62%	8%	30%	12
Banking & Insurance	2	70	55	45%	4%	50%	15	1	10	15	45%	5%	50%	8
Manufacturing	2	20	45	57%	13%	31%	10	1	5	10	37%	10%	53%	6
Securities & Trading	2	50	50	43%	5%	52%	16	1	10	15	53%	4%	43%	6
Content & Digital Media	3	70	85	71%	4%	26%	23	2	45	35	64%	7%	29%	13
Business & Professional Services	2	15	20	61%	6%	33%	8	1	10	15	53%	6%	41%	6
Energy & Utility	1	25	80	35%	9%	56%	14	1	10	90	25%	18%	58%	15
Wholesale & Retail Trade	2	25	25	53%	13%	34%	10	1	10	30	41%	19%	41%	10
Healthcare & Life Sciences	2	15	15	52%	11%	37%	7	1	15	10	38%	25%	38%	6
Consumer Services	1	5	5	56%	11%	33%	4	0	0	0	0%	0%	0%	0
Industrial Services	2	10	25	63%	12%	26%	10	1	5	10	0%	0%	0%	7

Top Five Metros by Industry

	1st	2nd	3rd	4th	5th
Telecommunications	Singapore	Sydney	Tokyo	Hong Kong	Osaka
Cloud & IT Services	Singapore	Sydney	Tokyo	Hong Kong	Osaka
Banking & Insurance	Hong Kong	Singapore	Tokyo	Sydney	Osaka
Manufacturing	Tokyo	Singapore	Osaka	Hong Kong	Sydney
Securities & Trading	Tokyo	Singapore	Hong Kong	Sydney	Osaka
Content & Digital Media	Singapore	Tokyo	Sydney	Hong Kong	Osaka
Business & Professional Services	Sydney	Hong Kong	Singapore	Tokyo	Osaka
Energy & Utility	Tokyo	Osaka	Singapore	Sydney	—
Wholesale & Retail Trade	Tokyo	Singapore	Osaka	Sydney	Hong Kong
Healthcare & Life Sciences	Singapore	Hong Kong	Tokyo	Osaka	Sydney
Consumer Services	Sydney	Singapore	—	—	—
Industrial Services	Sydney	Singapore	Hong Kong	Tokyo	—





EQUINIX