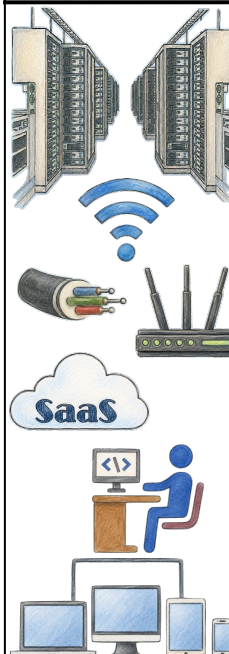
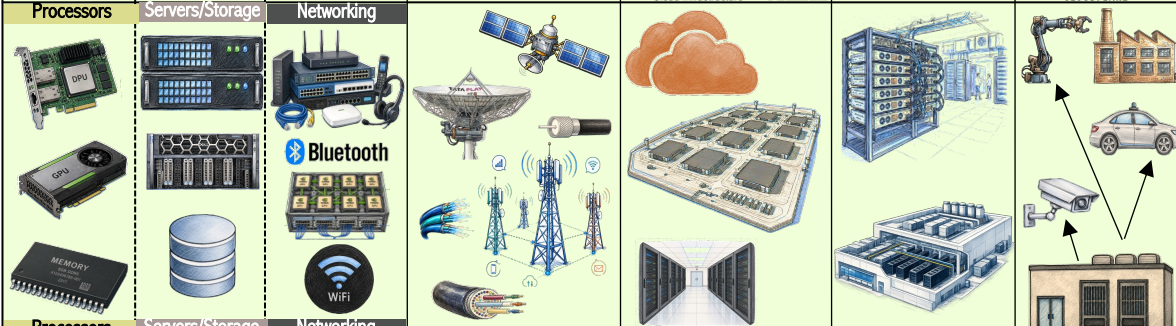
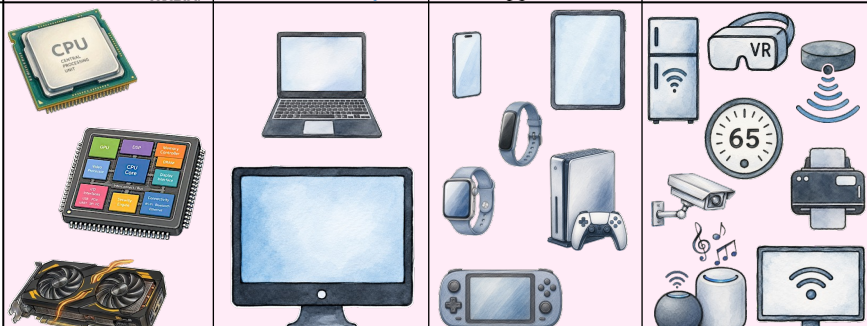
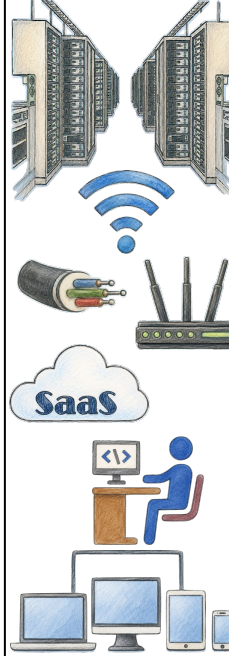
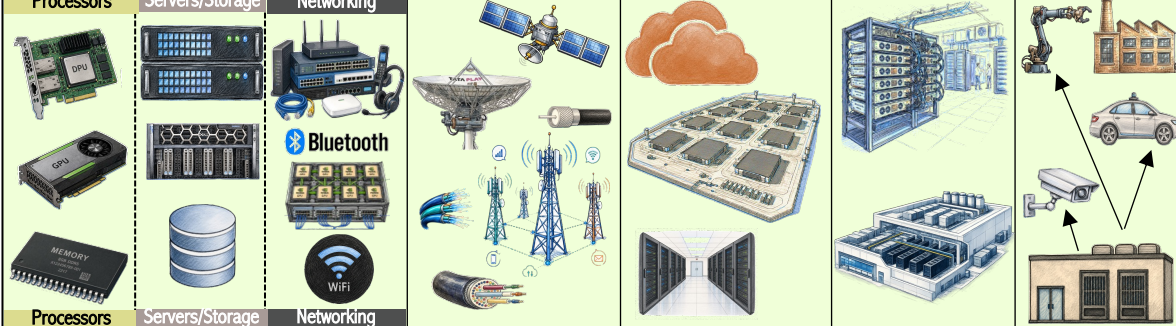
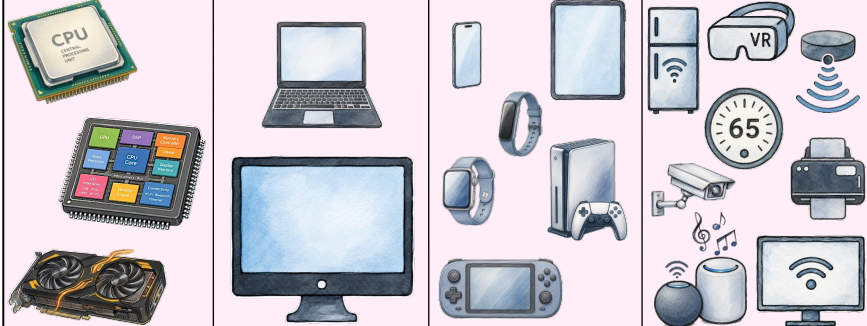
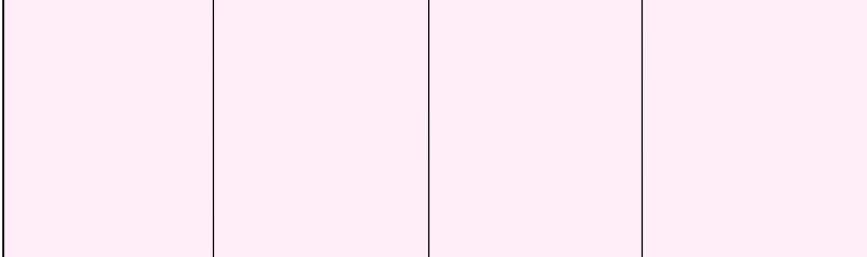
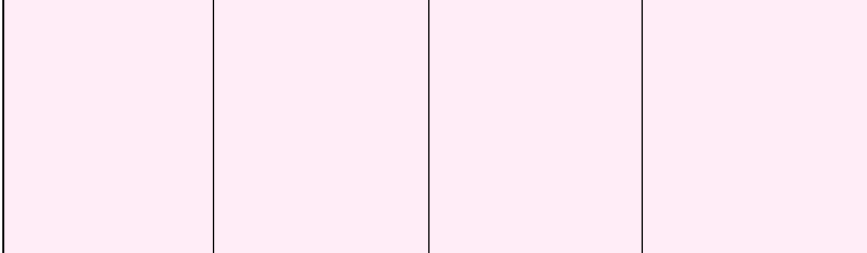
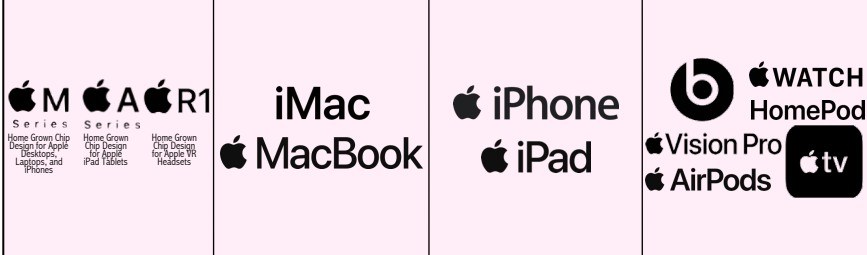
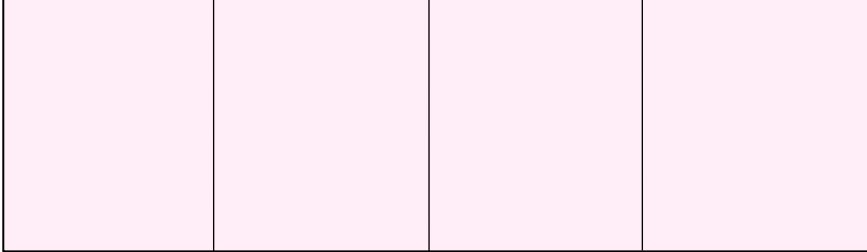
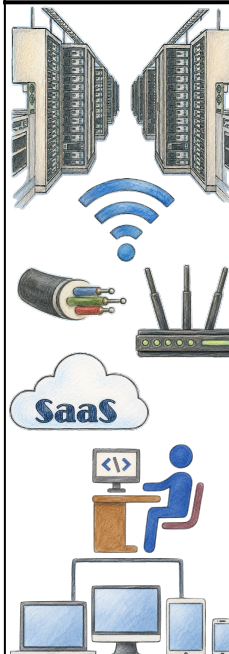
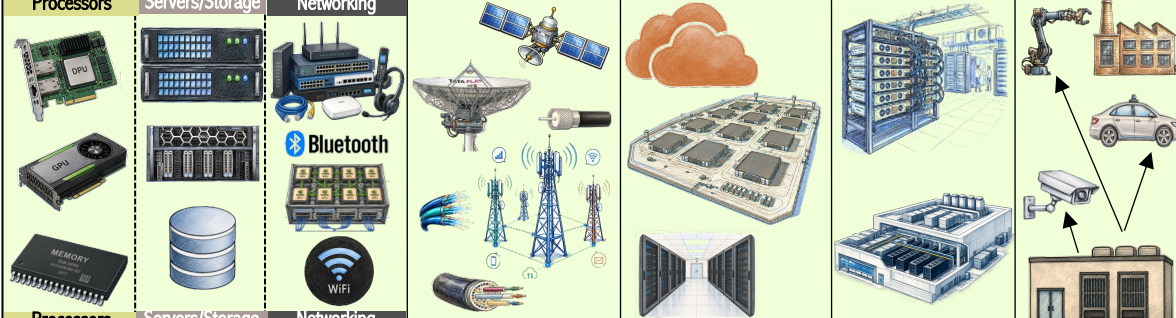
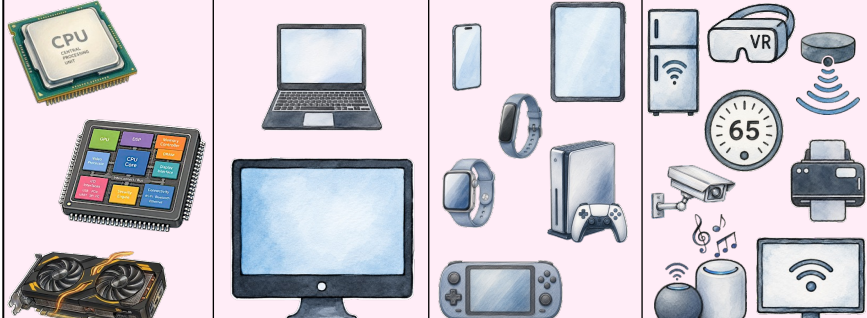


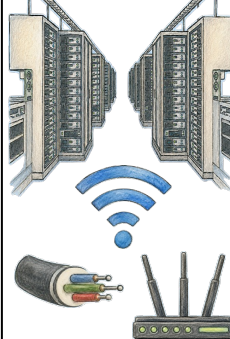
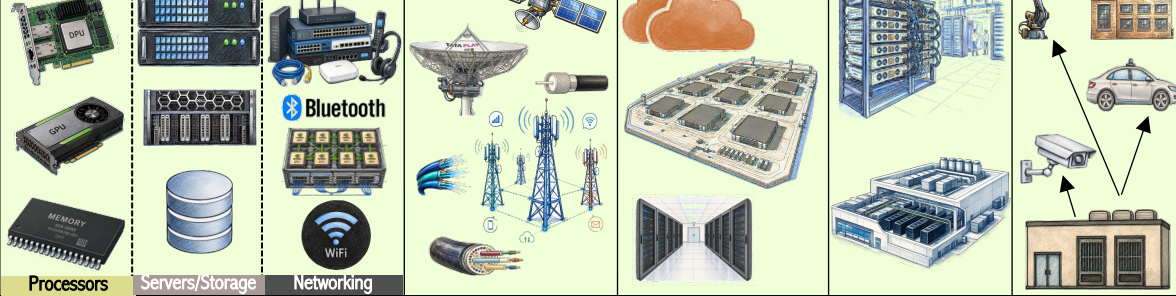
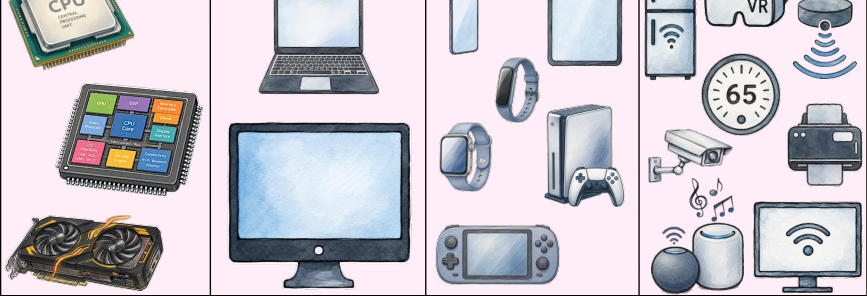
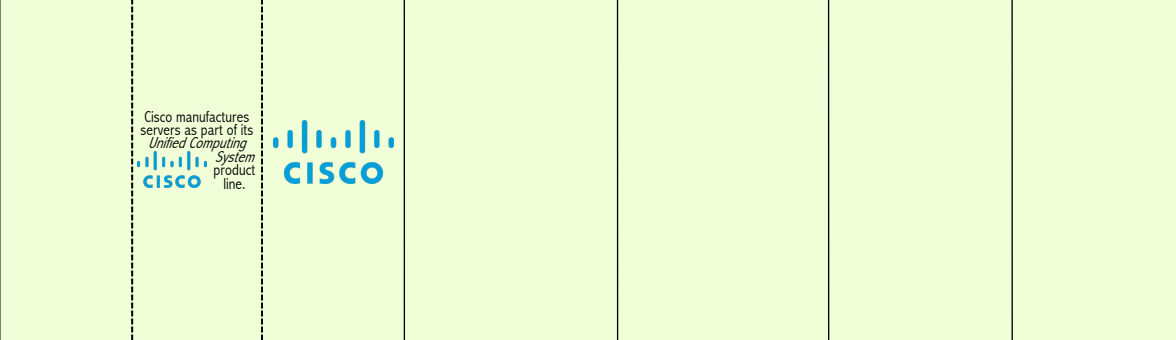
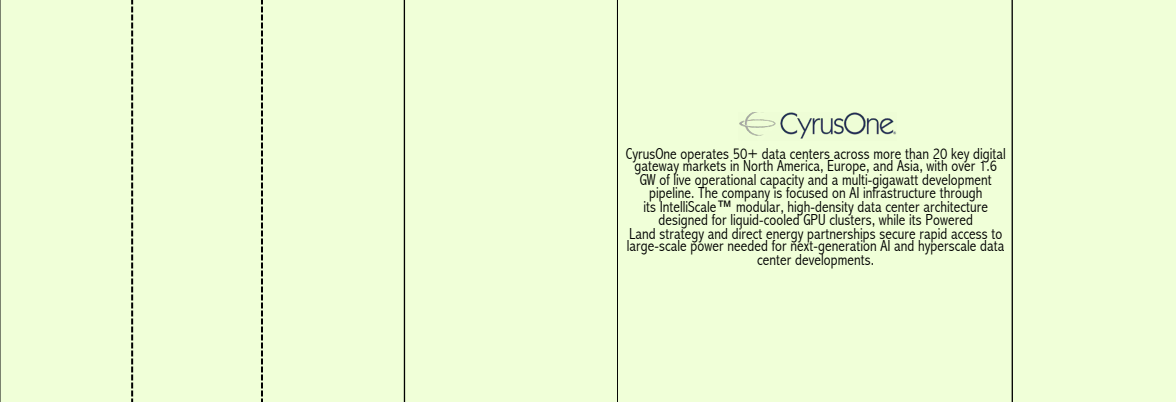
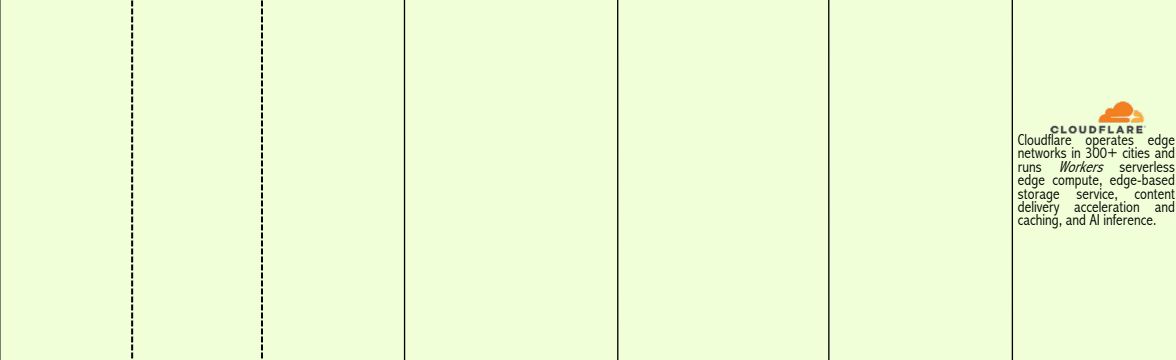
INFRASTRUCTURE				SOFTWARE/APPLICATIONS			DEVICES			
KEY PLAYERS				WHAT THE COMPUTATION DOES—THE CORE OUTPUT			END USER DEVICES (How Users Interact with Input Data and Core Output)			
FOUNDATIONAL INFRASTRUCTURE (Physical Pipes for Data Transmission and Data Centers Where Computation Happens) Foundational Infrastructure This sector encompasses the core infrastructure that moves, processes, and stores digital information across the modern economy. It includes the networks that transmit data globally, the cloud platforms that deliver elastic computing at scale, traditional on-premises data centers that support enterprise workloads, and emerging edge-computing systems that bring processing closer to devices and users. Many organizations now blend on-premises, edge, and cloud resources to match workloads with the environment best suited for cost, performance, and governance needs. 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AMD intel NVIDIA HPE Dell Lenovo Cisco HPE Juniper Networks SaaS Processors Servers/Storage Networking Processors Servers/Storage Networking			Microsoft Oracle Google Apple EA Electronic Arts Gemini Alibaba ANTHROPIC Talent Pyramid Financial Planning SaaS Netflix Call Duty Write a romantic poem for my beloved and send her a voice message of me saying "I love you."			
acer Headquartered in New Taipei City, Taiwan, Acer Inc. is a global technology company that develops personal computers, monitors, gaming systems, accessories, and related digital solutions. Founded in 1976 as Multitech by Stan Shih and his partners, the company initially focused on microprocessor trading, product design, and technical consulting before adopting the Acer name and becoming an international computer brand.				ADP ADP Marketplace Workforce Now ADP DataCloud ADP Lyric HCM Payroll, time-tracking & other HR-related software			acer			
ADP Headquartered in Roseland, New Jersey, Automatic Data Processing, Inc. is a business-technology company providing cloud-based payroll, human resources, benefits, workforce management, talent, analytics, and compliance services. Founded in 1949 in Paterson, New Jersey, as Automatic Payrolls by Henry Taub, ADP began by helping local businesses process employee pay and subsequently expanded into a global human-capital-management platform.				Akamai Akamai is one of the largest, globally distributed edge networks, operating thousands of edge servers that run edge compute services (edge caching, content delivery, low-latency application hosting, and security) close to where users generate data.						
Akamai Headquartered in Cambridge, Massachusetts, Akamai Technologies provides cloud computing, cybersecurity, content delivery, application-performance, and edge-network services that help organizations operate securely and reliably online. Founded in 1998 by MIT professor Tom Leighton and graduate student Danny Lewin, Akamai originated from research intended to solve the congestion and latency problems emerging as internet usage rapidly expanded.				DingTalk Alibaba's enterprise collaboration and productivity platform, similar to Slack or Microsoft Teams.			高德地图 amap.com Digital maps, navigation software, and real-time traffic information Damai Entertainment Holdings Live event ticketing 灵犀互娱 LINGXI GAMES Mobile games Quark 夸克 Consumer AI assistant and productivity platform YOUKU Video sharing platform Qwen AI models			
Alibaba.com Headquartered in Hangzhou, Zhejiang Province, China, Alibaba Group operates digital-commerce platforms, cloud-computing services, logistics networks, workplace tools, and digital-media businesses. Established in 1999 by 18 founders led by former English teacher Jack Ma, the company began in Hangzhou as an online wholesale marketplace designed to connect small Chinese businesses with buyers around the world.				Alibaba Cloud Major Chinese cloud provider, with self-built operational capacity of 2,500 MW (2026)			T-HEAD GPUs 天猫精灵 T.MALL GENIE IoT-enabled smart home appliances, including (1) smart speakers, (2) lights and (3) remote controls			

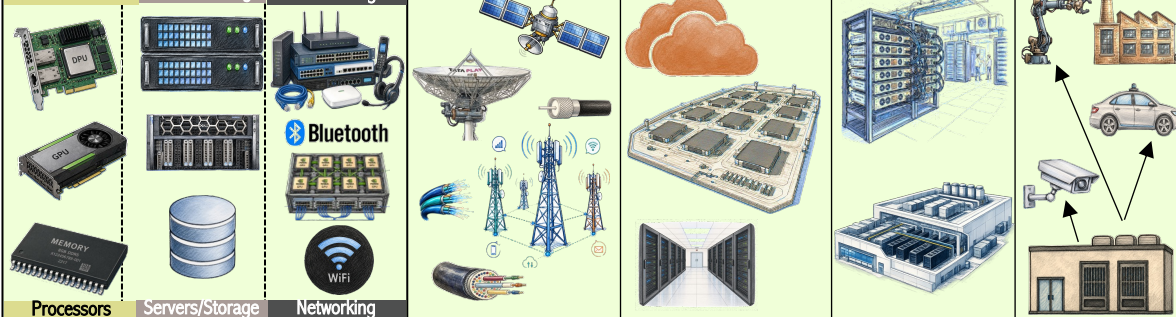
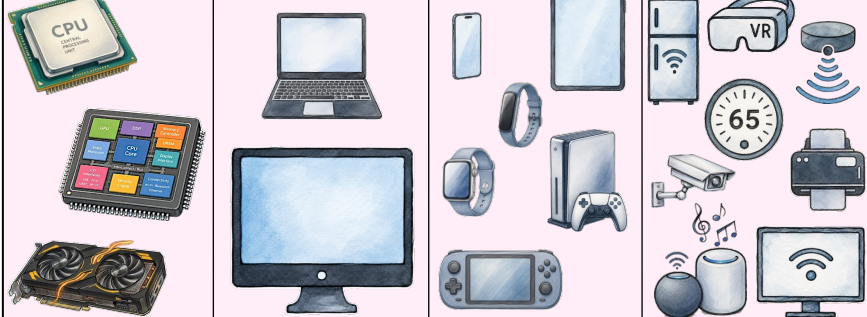
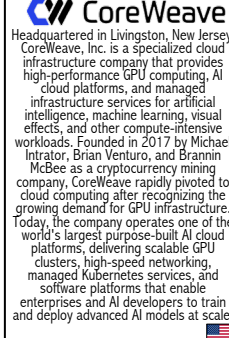
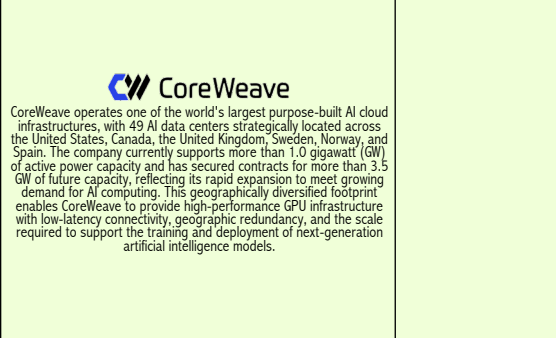
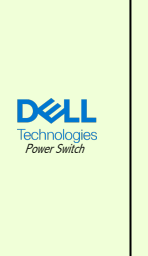
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Alphabet Headquartered in Mountain View, California, Alphabet Inc. is the parent company of Google and a portfolio of businesses spanning internet search, digital advertising, cloud computing, mobile operating systems, artificial intelligence, online video, and consumer technology. Founded in 1998 as Google by Stanford University students Larry Page and Sergey Brin, the company grew alongside the internet and reorganized as Alphabet in 2015 to oversee its expanding collection of technology businesses.	Google Google custom designs advanced processors: AutonTPU 8 (8x / 8) Google's most advanced AI chips for AI training and inference, due in 2026. Hummingbird (TPU 7) Google's most advanced generally available AI chip, designed for large-scale AI training, reasoning and inference. Adren Google's custom Arm-based CPU, optimized for general-purpose cloud computing rather than acceleration. Tensor Google's custom chip family for Pixel mobile devices. Google Cloud Operational capacity for self-built data centers of 3,024 MW (2022) Drive Consumer cloud service Google Cloud Through <i>Anthos at the Edge</i>, Google Cloud extends its cloud platforms into regional or on-premise micro-data centers to reduce latency.										
amazon.com Headquartered principally in Seattle, Washington, with a second headquarters campus in Arlington, Virginia, Amazon is a global technology and commerce company operating online marketplaces, cloud infrastructure, advertising, logistics, streaming media, and consumer-device businesses. Jeff Bezos founded Amazon in 1994, and the company opened its online store in July 1995 as an internet bookseller before expanding into a broad digital-services and technology platform.	aws Trainium, Inferentia & Graviton aws The largest hyperscale cloud service provider, running 900+ facilities with a 2,480 MW operational capacity (2022) aws Via <i>Local Zones</i> and <i>Wavelength</i>, AWS extends its cloud platforms into regional or on-premise micro-data centers										
AMD Headquartered in Santa Clara, California, Advanced Micro Devices, Inc. designs high-performance processors, graphics chips, data-center accelerators, embedded systems, and adaptive-computing technologies. Founded in Silicon Valley in 1969 by Jerry Sanders and seven co-founders, AMD began as a semiconductor start-up focused on advanced integrated circuits and developed into a major supplier of computing technology for data centers, personal computers, gaming systems, and industrial applications.	AMD Instinct, Pensando, EPYC, & Versal										
ANTHROPIC Headquartered in San Francisco, California, Anthropic is an artificial intelligence safety and research company that develops general-purpose AI models, enterprise tools, and software-development products, including the Claude family of systems. Founded in 2021 by siblings and former OpenAI executives Dario and Daniela Amodei alongside other AI researchers, the company was established to develop advanced AI that is reliable, interpretable, and aligned with long-term human interests.	Claude Developed by Anthropic, Claude is an advanced AI assistant powered by a family of large language models designed around safe, aligned AI using a training approach called Constitutional AI. It excels at complex reasoning, coding, long-form writing, and executing multi-step agentic workflows across its model tier family—ranging from the fast Haiku and balanced Sonnet models to the heavy-reasoning Opus. Claude is particularly known for its massive context capacity (handling up to 1M+ tokens), enabling it to ingest and analyze entire codebases, technical manuals, and extensive document sets in a single query.										

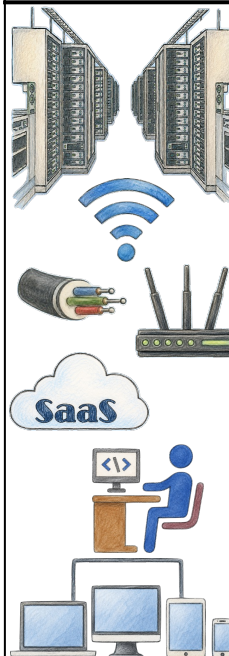
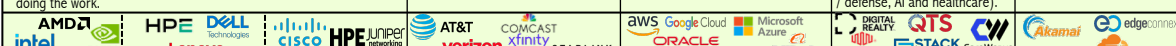
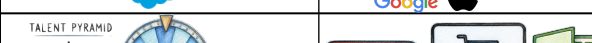
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	 Processors Servers/Storage Networking	 Microsoft Salesforce Oracle Google Apple Electronic Arts Gemini Alibaba OpenAI Anthropic			 AMD Intel NVIDIA Apple HP Samsung Dell Nintendo Sony Microsoft Xbox Huawei LG Amazon								
	 Processors Servers/Storage Networking	 Talent Pyramid Financial Planning SaaS Netflix Call of Duty Invoice			 CPU GPU Memory Servers/Storage Networking Bluetooth WiFi								
	 Headquartered in New York City, American Express Company is a global payments company operating card-issuing, merchant-acquiring, payment-network, business-financing, and travel-related services. Founded in 1850 as a joint-stock association, American Express originated as an express freight and valuables-delivery business before evolving into travelers' cheques, charge and credit cards, and digitally enabled payment services.	 Talent Pyramid Financial Planning SaaS Netflix Call of Duty Invoice			 CPU GPU Memory Servers/Storage Networking Bluetooth WiFi								
 Headquartered in New York City, Apollo Global Management is a global alternative-investment and retirement-services firm providing capital through credit, private-equity, real-asset, and insurance-related strategies. Established in 1990 as an entrepreneurial investment firm designed for a changing financial environment, Apollo initially became known for complex and distressed investments before expanding into a diversified global asset-management and retirement platform.	 Talent Pyramid Financial Planning SaaS Netflix Call of Duty Invoice			 CPU GPU Memory Servers/Storage Networking Bluetooth WiFi									
 Headquartered in Cupertino, California, Apple Inc. designs consumer electronics, personal computers, operating systems, software, digital services, semiconductors, and related accessories. Founded in 1976 by Steve Jobs, Steve Wozniak, and Ronald Wayne, Apple began by developing and selling early personal computers in the Los Altos, California, home of Jobs' family and later expanded into mobile devices, digital media, services, and custom computing platforms.	iCloud iCloud is Apple's cloud-based Cloud is Apple's cloud storage and synchronization platform, enabling users to securely store, back up, and synchronize photos, files, messages, passwords, device data, and other personal content across Apple devices. It includes services such as iCloud Drive, iCloud Photos, iCloud Backup, Find My, and iCloud Keychain. iCloud is supported by a globally distributed infrastructure that combines Apple-owned data centers (with an estimated operational IT capacity of approximately 600 MW) and third-party cloud providers, including AWS and Google Cloud. This hybrid architecture delivers the scalability, redundancy, and high availability needed to support billions of devices while maintaining Apple's security and privacy standards.	 iWork Apple Intelligence Apple Arcade News+ Pay Music Fitness+ Maps iWork tv+ Apple CarPlay			 Apple M Apple A Apple R1 iMac MacBook iPhone iPad Apple Watch HomePod Vision Pro AirPods Apple TV								
 Headquartered in Santa Clara, California, Arista Networks develops high-performance networking hardware and software for cloud data centers, artificial-intelligence infrastructure, enterprise campuses, routing, monitoring, and network security. The company evolved from Arastra, established in 2004, and was founded and incorporated as Arista Networks in 2008, building its business around programmable, software-driven networking for large-scale computing environments.	 iWork Apple Intelligence Apple Arcade News+ Pay Music Fitness+ Maps iWork tv+ Apple CarPlay			 Apple M Apple A Apple R1 iMac MacBook iPhone iPad Apple Watch HomePod Vision Pro AirPods Apple TV									

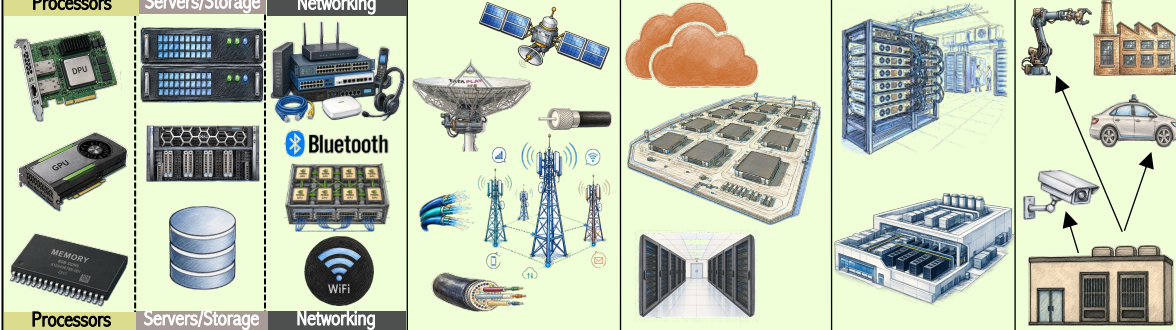
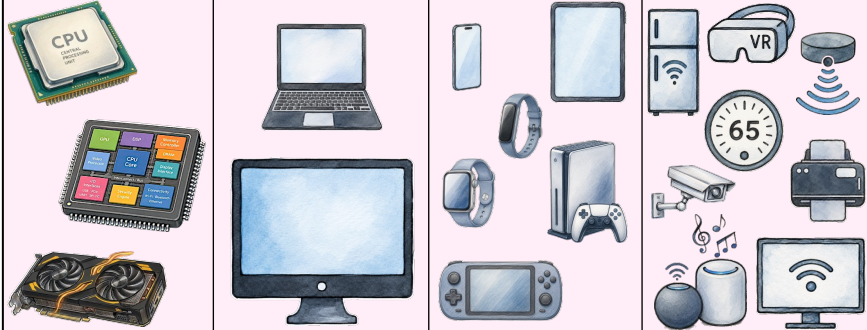
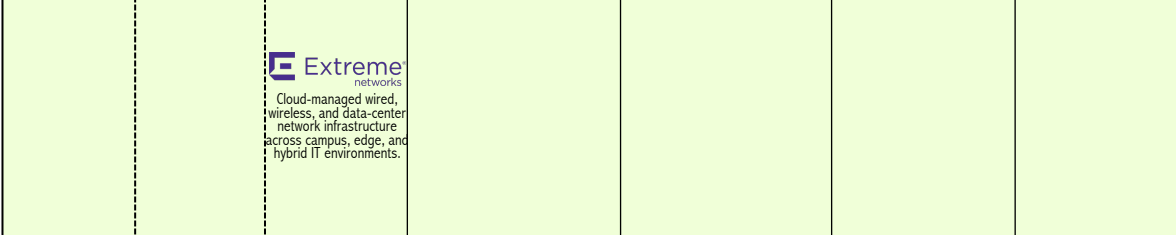
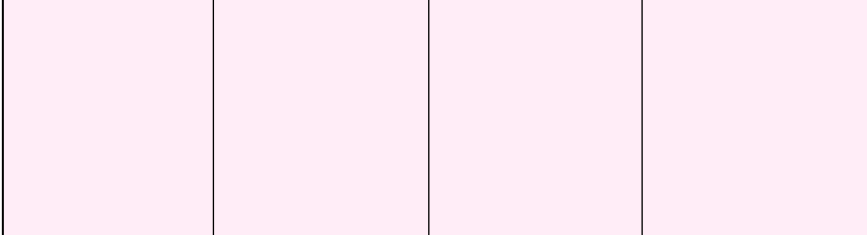
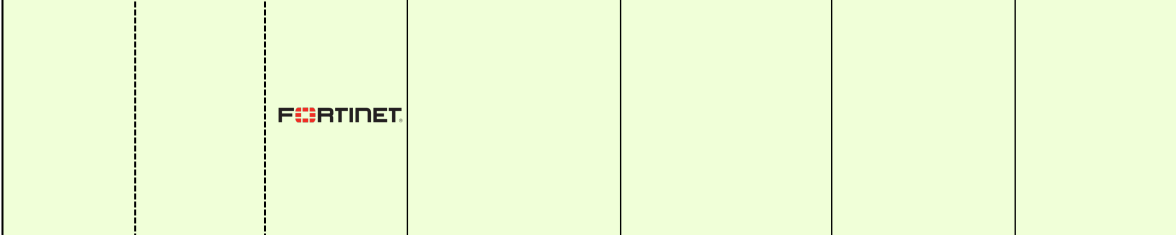
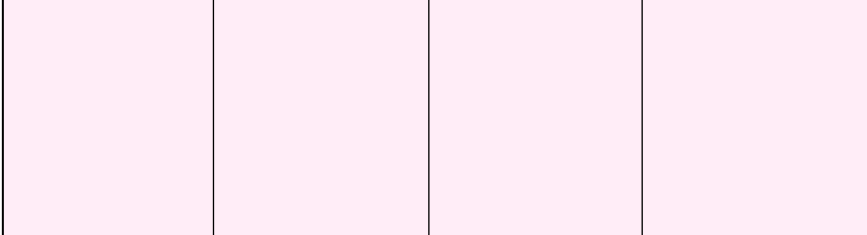
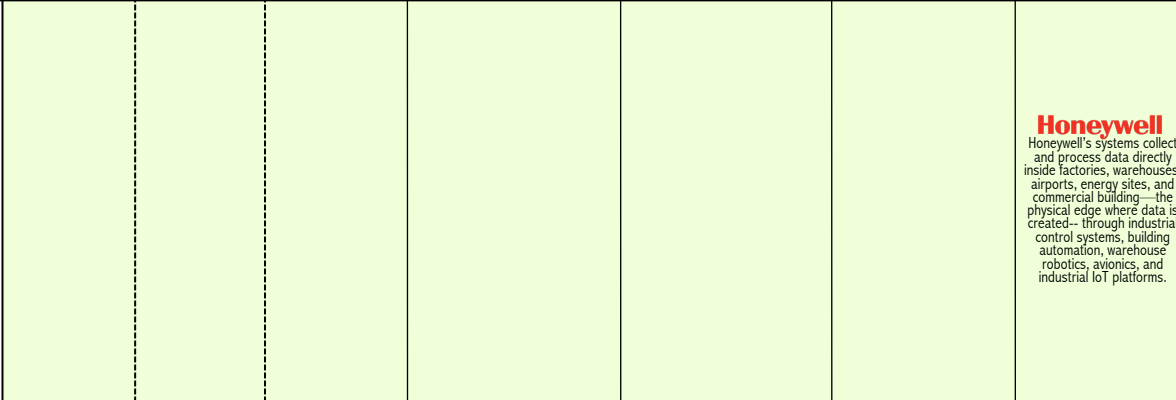
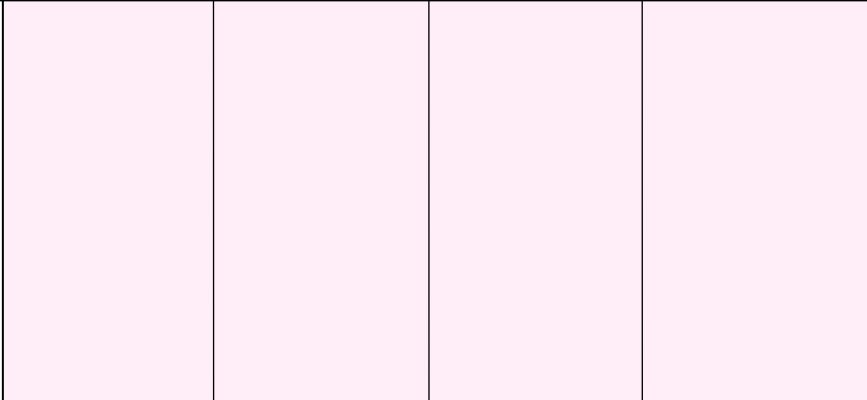
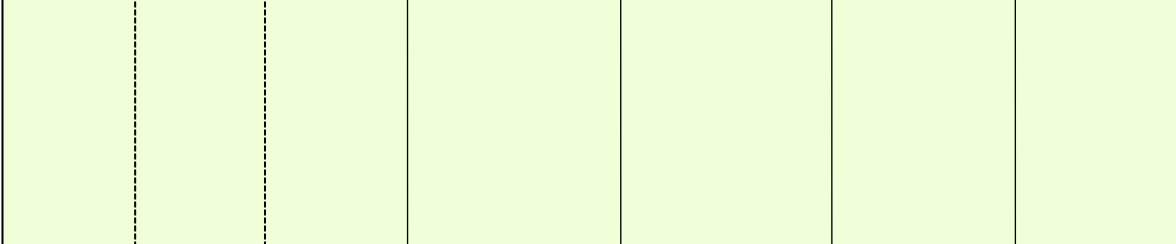
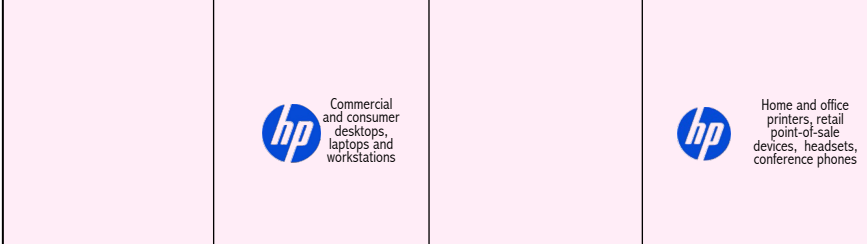
	INFRASTRUCTURE	SOFTWARE/APPLICATIONS	DEVICES
KEY PLAYERS	FOUNDATIONAL INFRASTRUCTURE (Physical Pipes for Data Transmission and Data Centers Where Computation Happens)		
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	Personal and Endpoint Computing: This sector covers the hardware people use in their daily lives, (1) from traditional devices like laptops, desktops, tablets, and mobile phones to (2) the connected tools such as Internet of Things (IoT) sensors, smart home systems, watches/wearables, and augmented reality (AR)/virtual reality (VR) headsets. These products form the front line of digital interaction, enabling communication, productivity, entertainment, and real-time data gathering across homes, workplaces, and public environments. 9 Processors Processors in personal computing devices act as the system's central engine, handling everything from running applications to managing memory, graphics, and user interactions. They execute instructions, power multitasking, and enable smooth performance across laptops, tablets, smartphones, and wearables. 10 Traditional Computing Devices These devices are built for content creation, productivity, and other complex tasks. They include desktops and workstations designed for high performance, laptops and notebooks that balance mobility with computing power, and thin clients that rely on centralized servers for processing. 11 Mobile and Handheld Devices These devices are centered on mobility, connectivity, convenience, and communications, such as smartphones, tablets, wearables such as smartwatches and fitness trackers, and gaming consoles and handheld game devices. 12 Edge and IoT Devices These devices are endpoints that collect data, perform local processing (edge computing), and connect to a network, often without direct human interaction, including smart home devices (thermostats, security cameras), voice assistants, industrial and consumer IoT sensors, TVs and appliances, printers, and vehicular telematics.		
			
			
			
			
			
			
 Headquartered in Taipei, Taiwan, ASUSTek Computer Inc. commonly known as ASUS, develops personal computers, motherboards, graphics cards, monitors, networking equipment, gaming devices, and other consumer electronics. Established in 1989 by a group of computer engineers in Taipei, ASUS began by designing advanced PC motherboards and used its early engineering success to expand into a broad international hardware and consumer-technology business. 			 
 Headquartered in Dallas, Texas, AT&T Inc. is a telecommunications and connectivity company providing mobile communications, fiber broadband, business networking, internet infrastructure, and related digital services. Its heritage reaches back to the Bell telephone companies and the original American Telephone and Telegraph Company established in 1885, while the present corporation grew from Southwestern Bell following the 1984 Bell System breakup and adopted the AT&T name after acquiring AT&T Corp. in 2005. 	 AT&T hosts edge facilities at cell towers, central offices, and local network hubs. 		
 Headquartered in New York City, Blackstone Inc. is a global alternative-asset manager investing across private equity, real estate, credit, infrastructure, life sciences, technology, and digital infrastructure. Founded in 1985 by Peter G. Peterson and Stephen A. Schwarzman, Blackstone began as a small merger-advisory and private-investment firm and subsequently developed into a diversified global investment platform serving institutional and individual investors. 	 *Blackstone holds majority equity stakes in leading data center operators—such as QTS Data Centers and AirTrunk—that develop and operate (1) wholesale hyperscale data centers leased to public cloud providers (like AWS, Azure, and Google Cloud) and large enterprises, as well as (2) co-location facilities that host private cloud and enterprise IT infrastructure. Additionally, Blackstone serves as a primary debt provider to specialized AI cloud providers like CoreWeave, financing the high-density GPU infrastructure deployed within these facilities.*		
 Headquartered in New York, New York, Blue Owl Capital Inc. is a leading alternative asset management firm that provides private credit, GP strategic capital, and real estate investment solutions to institutional and private wealth investors. The firm specializes in financing middle-market and large corporate borrowers, acquiring mission-critical real estate, and providing long-term capital to investment managers, with hundreds of billions of dollars in assets under management. Founded in 2021 through the merger of Owl Rock Capital Group, Dyal Capital Partners (a division of Neuberger Berman) and Altimar Acquisition Corporation, Blue Owl was created to build a scaled, permanent-capital alternative asset manager focused on long-duration investment strategies. 	 Blue Owl is a leading institutional investor in AI and hyperscale data center infrastructure, providing the equity and private credit needed to develop, acquire, and finance large-scale GPU-ready facilities rather than operating them directly. Its investments include build-to-suit AI data center campuses leased to hyperscalers and AI cloud providers, highlighted by its partnership with Crusoe to develop a 1.2 GW, \$15 billion AI campus in Abilene, Texas. Blue Owl has also expanded its digital infrastructure platform through the acquisition of IPI Partners, invested billions in hyperscale data centers for companies such as Meta, and provides private credit financing to AI infrastructure developers, including CoreWeave, positioning the firm as a major capital provider for the physical infrastructure supporting artificial intelligence.		

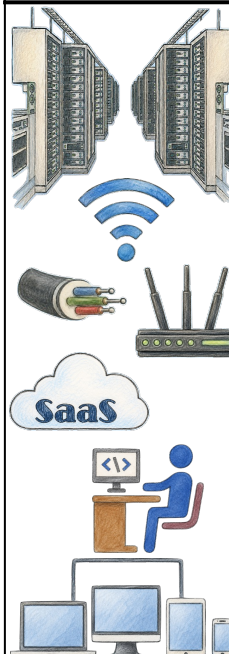
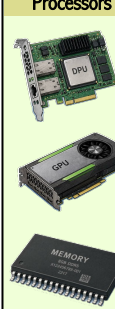
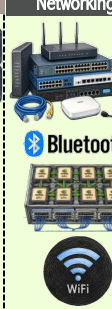
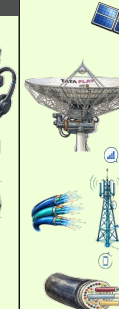
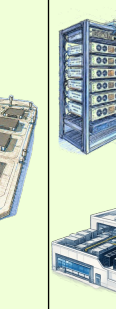
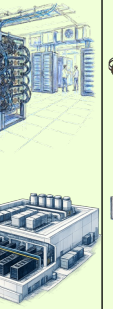
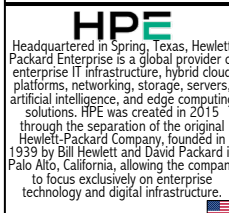
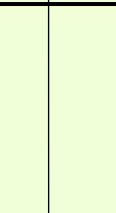
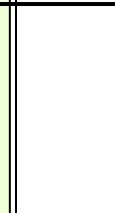
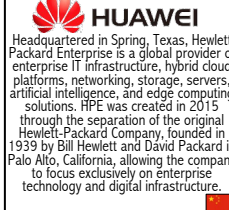
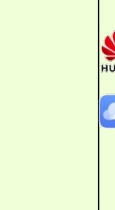
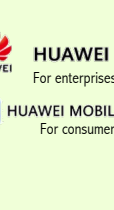
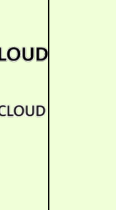
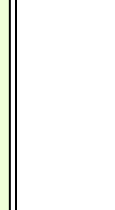
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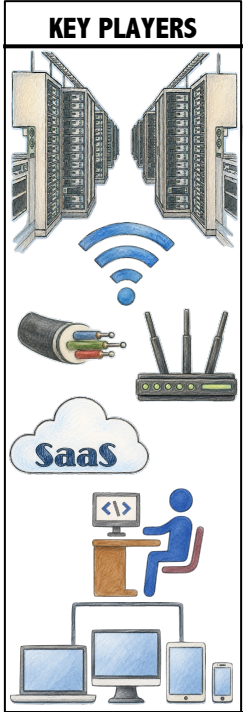
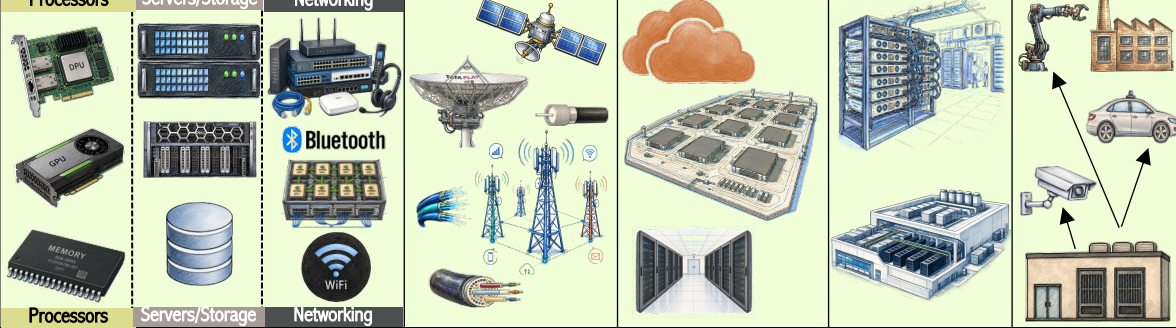
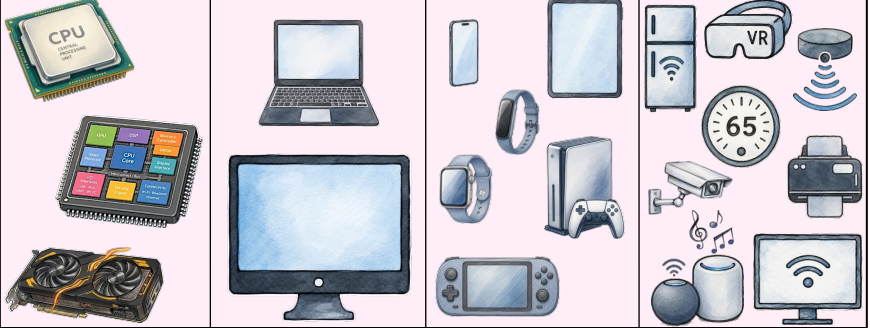
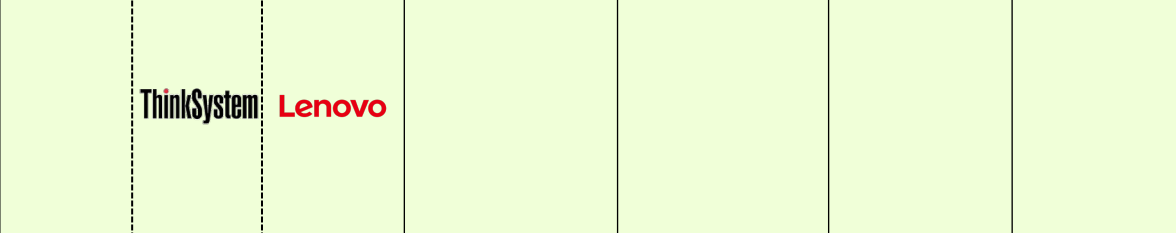
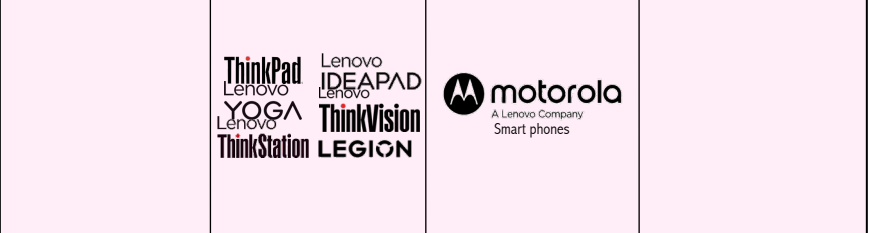
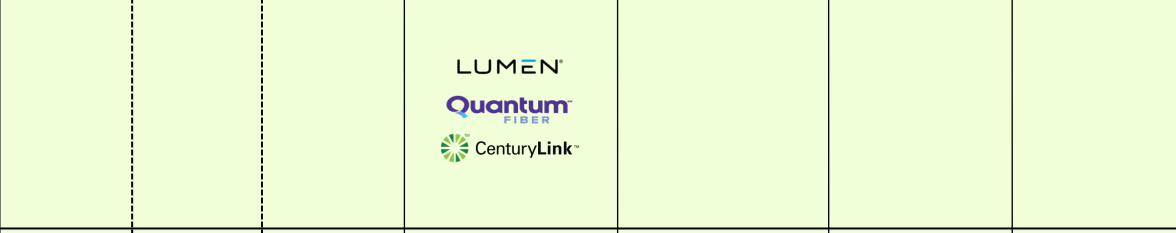
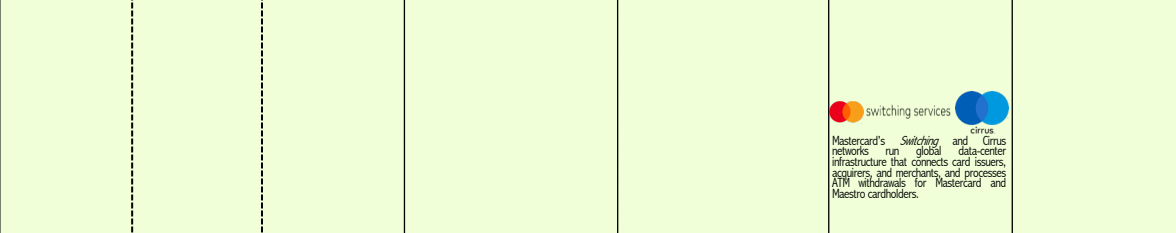
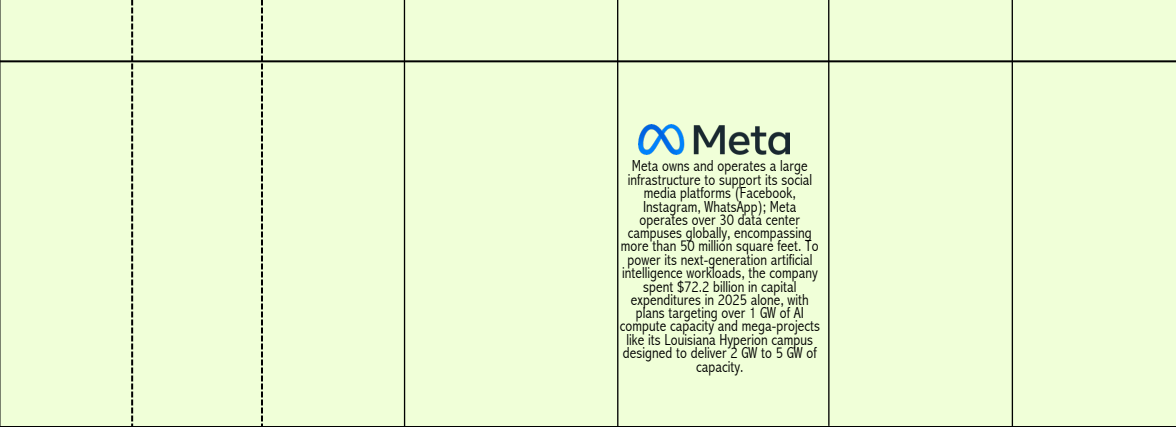
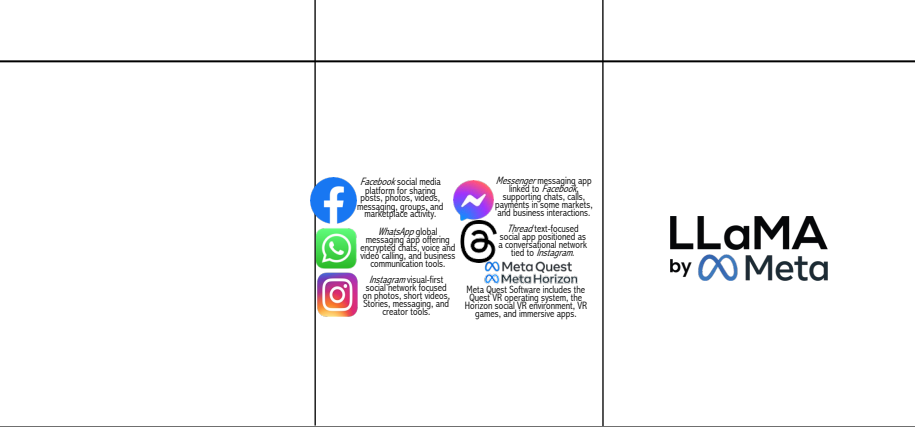
INFRASTRUCTURE					SOFTWARE/APPLICATIONS			DEVICES			
FOUNDATIONAL INFRASTRUCTURE (Physical Pipes for Data Transmission and Data Centers Where Computation Happens)					WHAT THE COMPUTATION DOES—THE CORE OUTPUT			END USER DEVICES (How Users Interact with Input Data and Core Output)			
KEY PLAYERS	1. Original IT Infrastructure Equipment Manufacturers (OEMs)				6. Enterprise Software (B2B)			9. Processors			
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It offers the highest degree of direct control over hardware, security, and performance, making it well suited for enterprise workloads requiring strict governance or low-latency access to internal systems (financial services, government defense, AI and healthcare). 5. Edge Computing Edge computing, operated by telecoms, co-location providers, and industrial vendors, processes data near where it is generated—such as factories, retail sites, vehicles, and IoT devices—to reduce latency, improve responsiveness, and enable real-time decisions in distributed environments.				Software and Data Analysis: Companies in this sector design and develop software that perform tasks for businesses and individual consumers. As users generate data, they rely on tools (applications) to collect, organize, and interpret it. Business applications, from spreadsheets to full enterprise suites (e.g., ERP, CRM, payroll, financial, supply chain), transform raw data into insights used to make better decisions. 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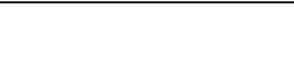
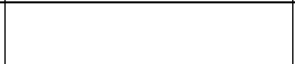
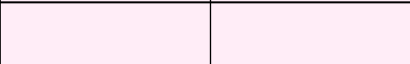
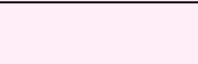
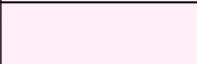
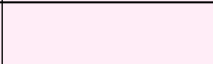
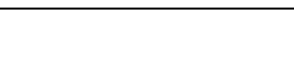
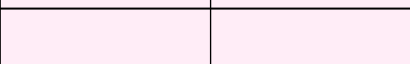
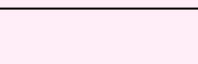
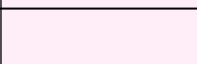
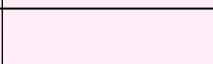
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KEY PLAYERS	FOUNDATIONAL INFRASTRUCTURE (Physical Pipes for Data Transmission and Data Centers Where Computation Happens)					WHAT THE COMPUTATION DOES—THE CORE OUTPUT			END USER DEVICES (How Users Interact with Input Data and Core Output)			
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Software tools manage enterprise data, track and report on financial performance, operations, productivity, customers, and suppliers, automate routine tasks and workflows, improve workforce efficiency, and support informed decision-making. These tools range from spreadsheets to full enterprise applications (e.g., enterprise resource planning (ERP), customer relationship management (CRM), cybersecurity, human resources management (HRM), supply chain management (SCM)) that transform raw data into insight and analysis. 7 Consumer Software (B2C) Consumer software encompasses applications designed for the general public, including social media, search engines, gaming, streaming, personal productivity tools, and consumer fintech services, that support communication, entertainment, and personal transactions at massive scale. For individuals, that might mean curated photo collections, personalized music recommendations, tailored nutrition plans, or optimized fitness routines. 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	 COMCAST											
	 CoreWeave	 CoreWeave										
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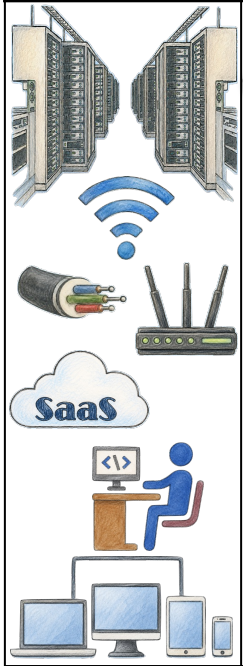
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	 Headquartered in Herndon, Virginia, EdgeConneX is a global developer, owner, and operator of hyperscale, edge, and build-to-suit data centers that provide high-performance digital infrastructure for cloud providers, AI companies, content platforms, and enterprises. The company specializes in designing and delivering customized, high-density, AI-ready facilities with scalable power, advanced cooling, and rapid deployment capabilities across North America, Europe, Latin America, and Asia-Pacific. Founded in 2009, EdgeConneX pioneered the edge data center model by locating facilities closer to end users to reduce latency and has since expanded into one of the world's leading providers of hyperscale and AI infrastructure.					 EdgeConneX develops and operates a global portfolio of hyperscale, edge, and build-to-suit data centers across more than 50 locations in North America, Europe, Latin America, and Asia-Pacific. The company specializes in designing high-density, AI-ready facilities with scalable power, advanced cooling, and low-latency connectivity tailored to the needs of hyperscale cloud providers, AI companies, and large enterprises. Its customer-driven approach and rapid deployment capabilities enable EdgeConneX to deliver customized digital infrastructures that supports the growing demand for cloud computing, AI training and inference, and next-generation digital services.						
	 Headquartered in Redwood City, California, Equinix, Inc. is the world's largest retail colocation and interconnection data center provider, operating a global platform of carrier-neutral facilities that enable enterprises, cloud providers, network operators, and AI companies to securely connect, exchange data, and deploy digital infrastructure. The company operates hundreds of International Business Exchange (IBX®) data centers across the Americas, Europe, Asia-Pacific, the Middle East, and Africa. Founded in 1998 by Al Avery and Jay Adelson, Equinix pioneered the carrier-neutral colocation model and has grown into one of the world's most important digital infrastructure companies supporting cloud computing, artificial intelligence, and the global internet.					 Equinix operates the world's largest global network of carrier-neutral data centers, with more than 290 facilities across 70+ metropolitan markets in over 35 countries spanning the Americas, Europe, Asia-Pacific, the Middle East, and Africa. Its globally interconnected platform enables enterprises, cloud providers, AI companies, network operators, and financial institutions to securely deploy applications, exchange data, and interconnect with partners and customers. With extensive colocation, high-speed networking, and cloud connectivity services, Equinix provides the digital infrastructure that supports cloud computing, artificial intelligence, and mission-critical enterprise workloads around the world.						
	 Headquartered in Stockholm, Sweden, EQT AB is one of the world's largest private equity and infrastructure investment firms, managing investments across private equity, infrastructure, real estate, venture capital, growth equity, and private credit. Founded in 1994 by the Wallenberg family in partnership with SEB (Svenska Enskilda Banken), EQT has grown into a global investment organization with significant investments in technology, digital infrastructure, healthcare, industrials, and sustainability-focused businesses.					 Swedish firm EQT manages private equity, infrastructure, real estate, and venture capital funds around the world. Its EQT Infrastructure division invests in critical digital infrastructure, including data center companies. EdgeconneX (majority-owned by EQT) operates facilities that range from hyperscale campuses for major cloud and enterprise workloads to edge sites located close to end users for low-latency applications, IoT, 5G networks, and content delivery, making it a key player in traditional data center and edge computing infrastructure, with focus on hyperlocal edge facilities.						
 Headquartered in Stockholm, Sweden, Telefonaktiebolaget LM Ericsson is one of the world's leading telecommunications equipment companies, providing wireless network infrastructure, 5G technologies, cloud-native networking software, managed services, and enterprise communications solutions to telecommunications operators worldwide. Founded in 1876 by Lars Magnus Ericsson as a telegraph equipment repair business, Ericsson has evolved into one of the principal suppliers of global mobile communications infrastructure.					 Ericsson doesn't run its own edge cloud but helps telecom operators build multi-access edge computing and distributed edge networks via edge compute platforms, low-latency industrial applications, and telecom edge APIs and automation tools.			 Ericsson provides 4G/5G radio access networks, core network systems, transport equipment, private 5G solutions, and telecom orchestration software, competing with Nokia, Huawei, & Samsung in mobile infrastructure.				

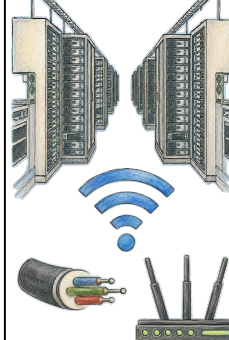
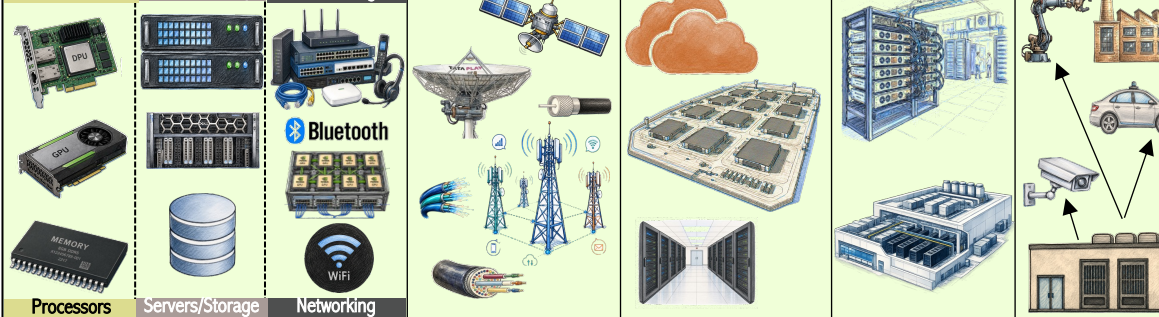
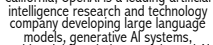
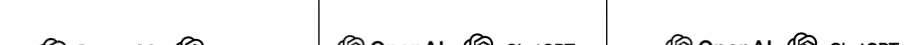
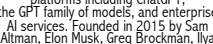
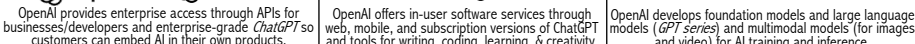
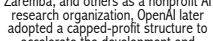
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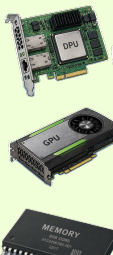
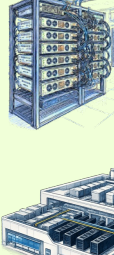
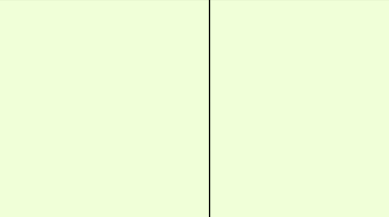
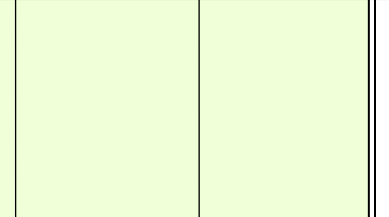
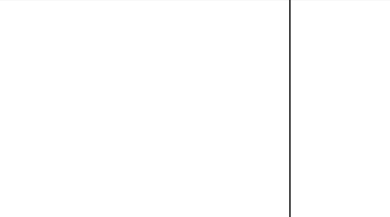
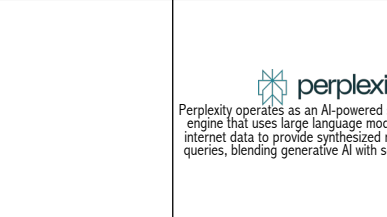
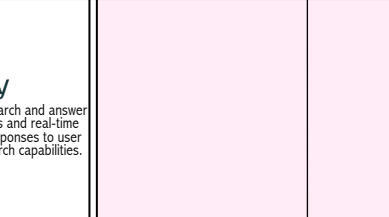
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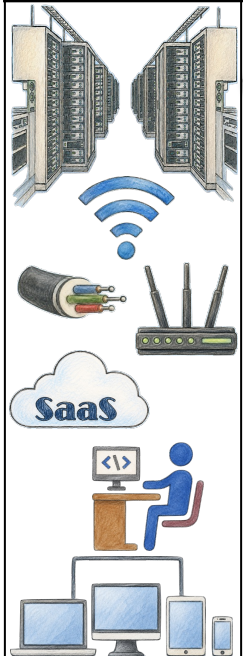
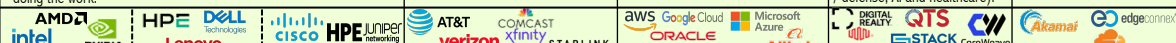
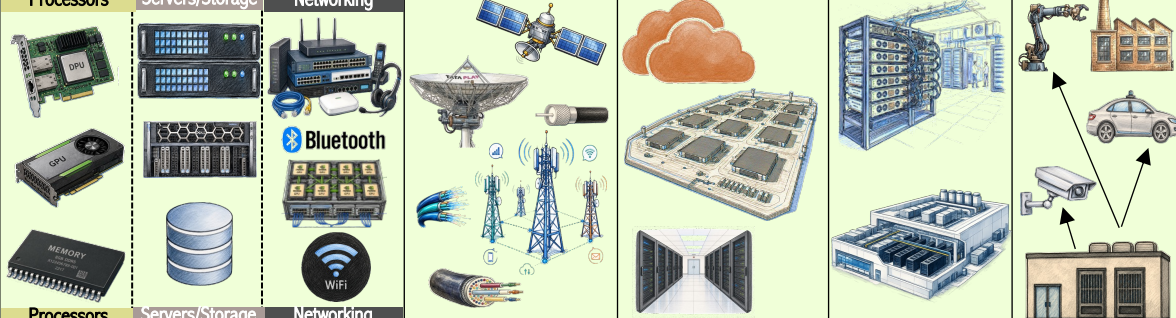
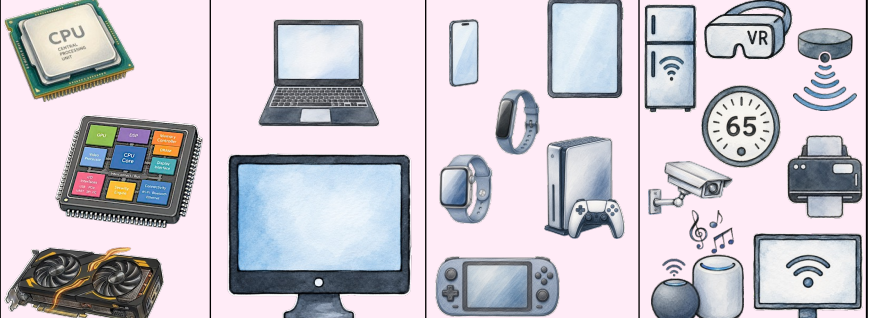
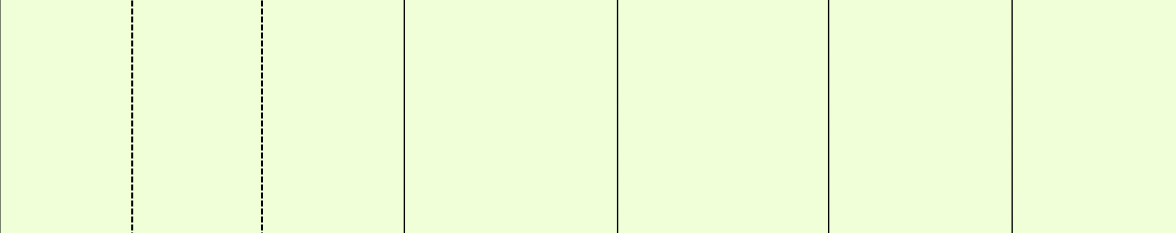
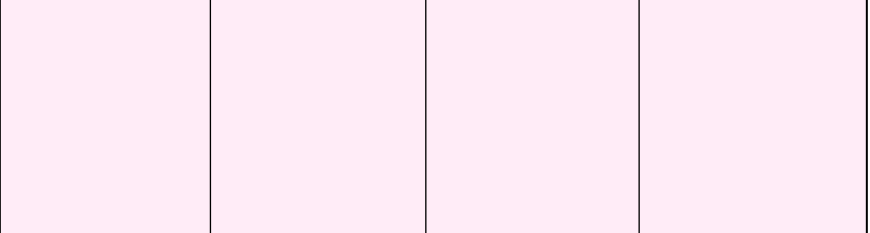
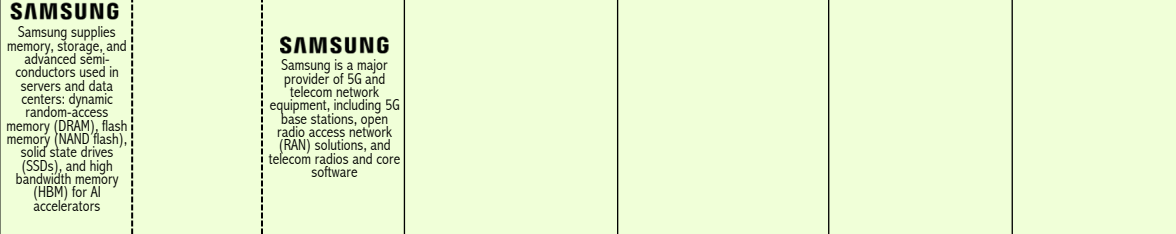
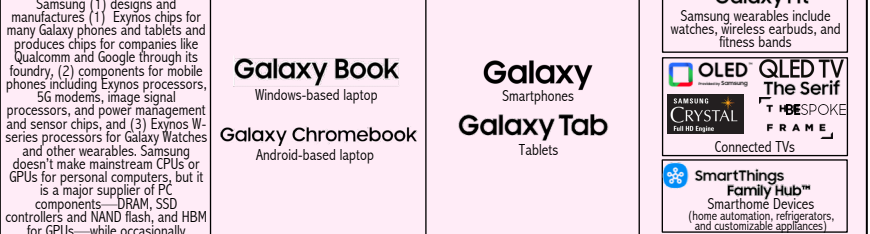
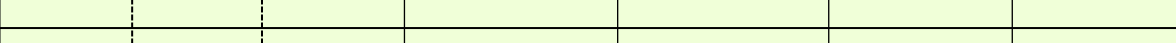
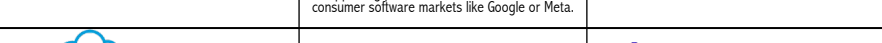
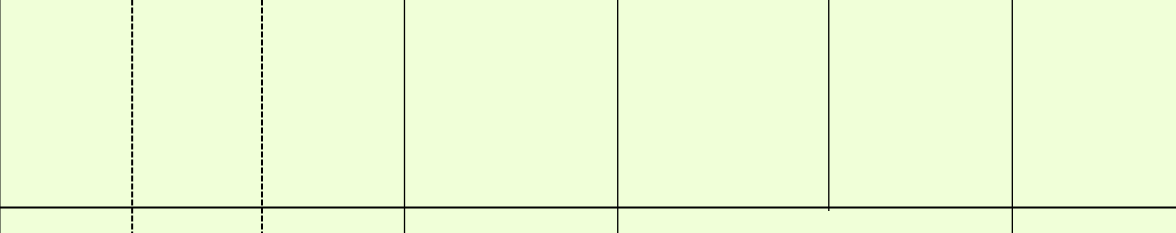
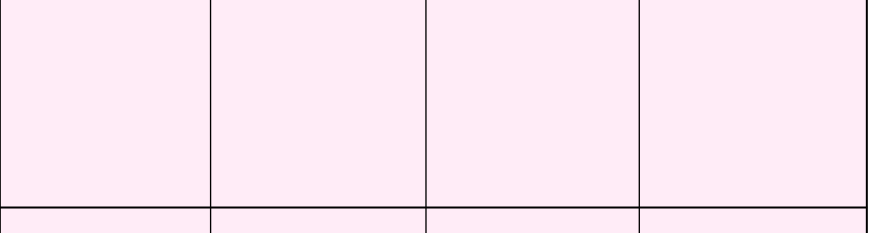
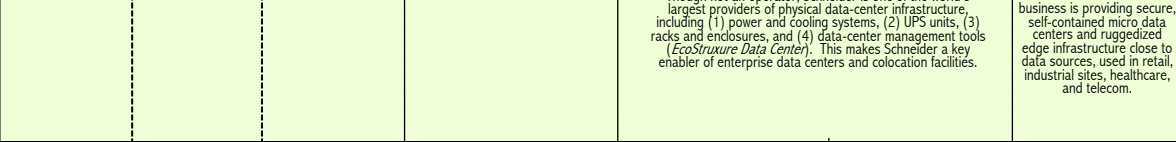
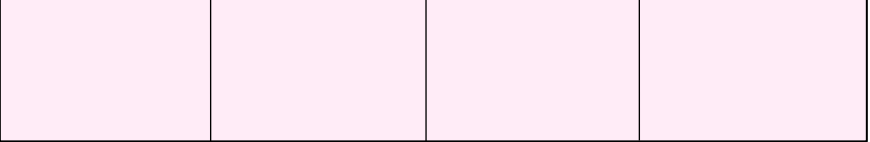
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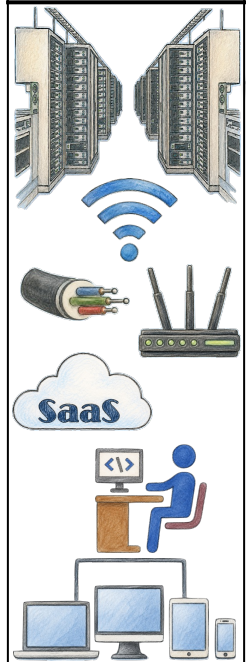
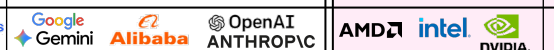
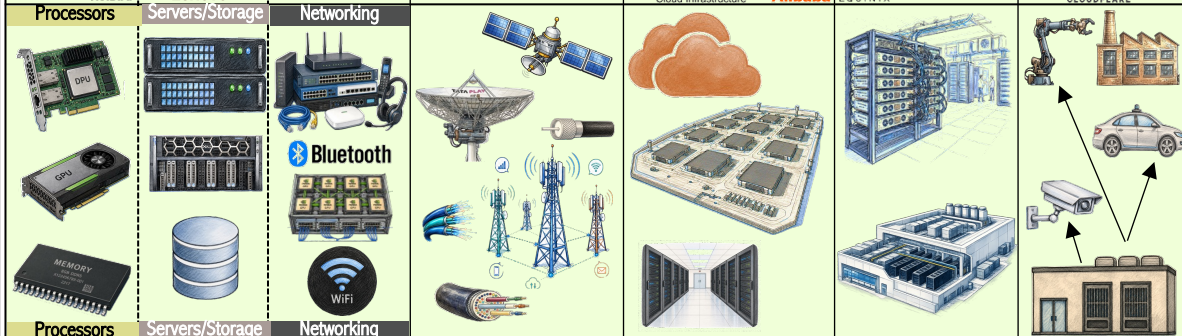
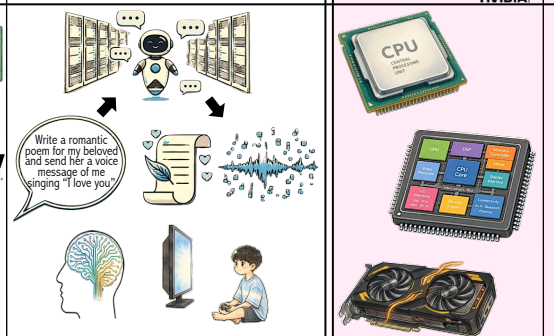
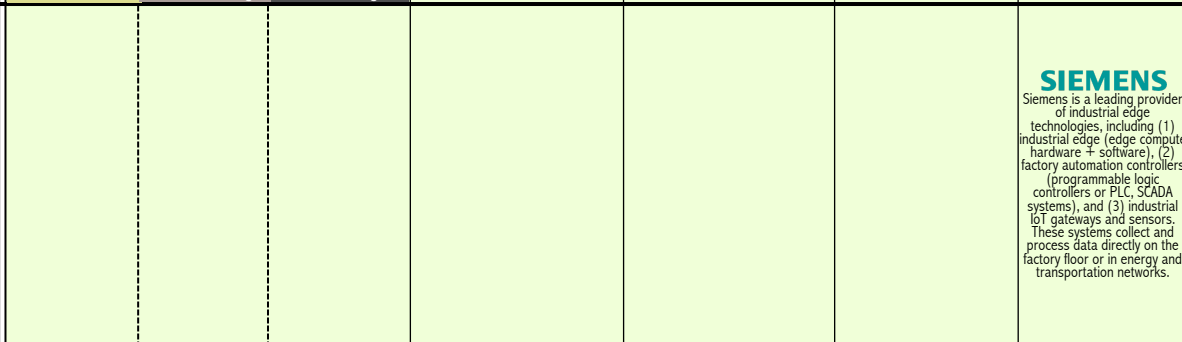
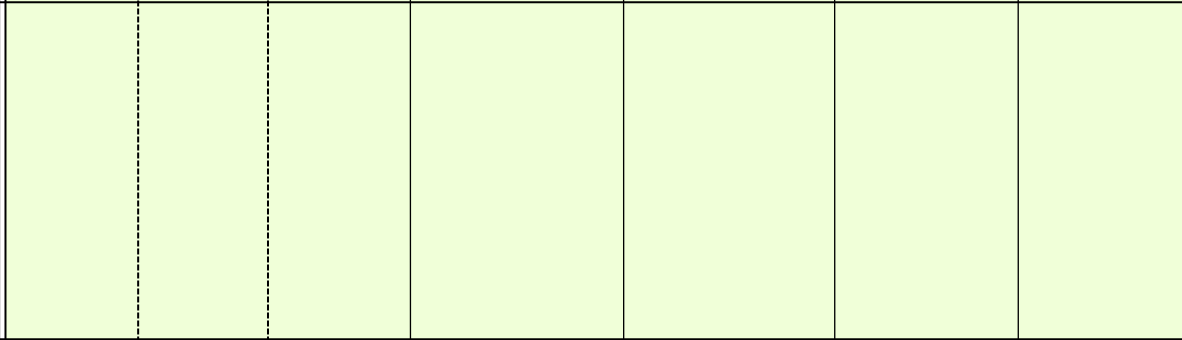
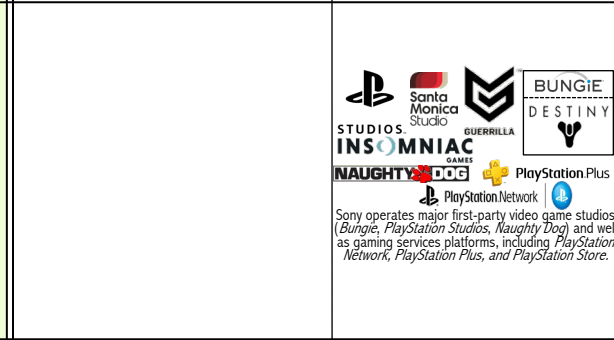
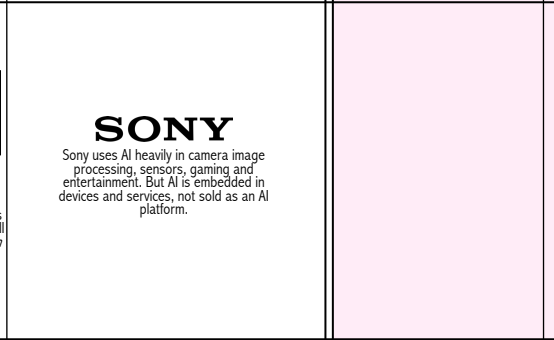
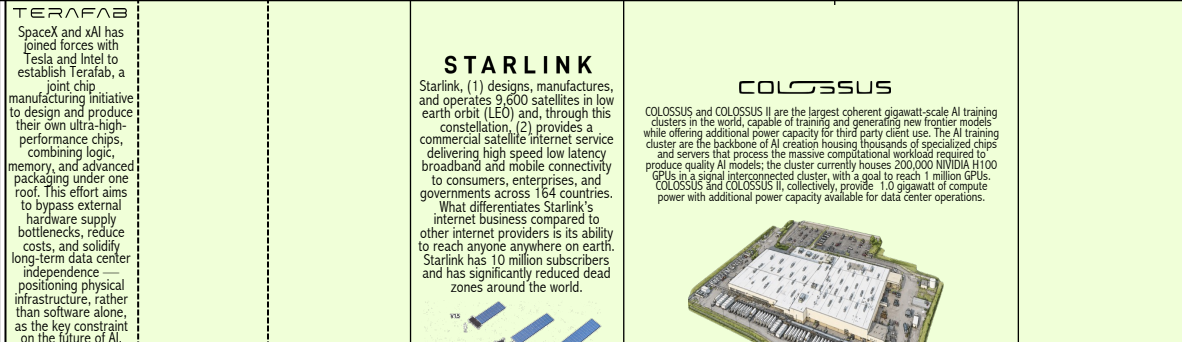
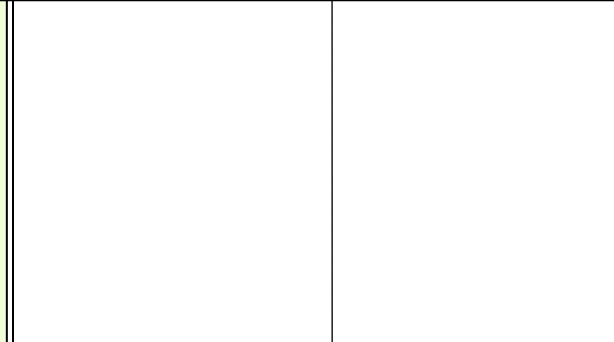
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	 Microsoft Microsoft Headquartered in Redmond, Washington, Microsoft Corporation is one of the world's largest technology companies, providing cloud computing (Microsoft Azure), productivity software (Microsoft 365), operating systems (Windows), business applications, enterprise infrastructure, gaming (Xbox), and developer platforms used by organizations and consumers worldwide. Founded in 1975 by Bill Gates and Paul Allen in Albuquerque, New Mexico, to develop software for the Altair 8800 personal computer, Microsoft grew alongside the personal computing revolution and has evolved into a global leader in cloud computing, AI, enterprise software, and digital productivity.			   Microsoft 365 Windows 365 Power BI Office Dynamics 365 Customer Insights Sales Customer Service Supply Chain Management Business Central			    Azure AI Microsoft's AI platform runs from cloud infrastructure all the way into everyday software centers. It provides a unified layer of intelligence embedded across <i>Azure</i>, <i>Windows</i>, and <i>Microsoft 365</i> to enhance productivity, automation, and decision-making. Surface Touchscreen-based PCs (Surface Laptop) Xbox Gaming Consoles HoloLens Mixed reality, augmented reality headset			
	 NetApp Headquartered in San Jose, California, NetApp, Inc. is a leading intelligent data infrastructure company, providing enterprise storage systems, cloud storage, data management software, cyber resilience solutions, and hybrid multi-cloud infrastructure that enable organizations to manage, protect, and optimize data across on-premises and cloud environments. Founded in 1992 as Network Appliance, Inc. by David Hitz, James Lau, and Michael Malcolm, the company pioneered network-attached storage (NAS) technology and has evolved into a global provider of intelligent data infrastructure supporting cloud computing, artificial intelligence, and enterprise digital transformation.			  NetApp Data storage hardware, a software version that runs inside public clouds, and software that manages and protects data where it resides			   			
	 NETFLIX Headquartered in Los Gatos, California, Netflix, Inc. is one of the world's largest streaming entertainment companies, providing subscription-based video streaming, original films and television series, documentaries, games, and digital entertainment to hundreds of millions of members worldwide. Founded in 1997 by Reed Hastings and Marc Randolph as a DVD-by-mail rental service, Netflix pioneered internet streaming and has evolved into a global leader in digital entertainment and original content production.			  Netflix Netflix no longer operates its own data centers. Its computing runs entirely on AWS, but Netflix does operate its own global content-delivery network (CDN) of so-called <i>Open Connect</i> appliances (OCAs). These specialized appliances are mini-servers that house Netflix TV shows and movies. Netflix place these OCAs inside thousands of ISP facilities around the world for the content to be close to users and thereby reduce internet congestion and improve streaming quality.			    Netflix Games Netflix Games is Netflix's interactive gaming business, offering subscribers a growing library of mobile, cloud, and TV games as part of their Netflix membership at no additional cost. Launched in 2021, Netflix Games develops and publishes original titles based on popular Netflix franchises such as <i>Stranger Things</i>, <i>Squid Game</i>, and <i>Love Is Blind</i>, while also licensing and acquiring acclaimed independent games. Through a combination of internal studios, third-party developers, and cloud gaming technology, Netflix Games is designed to increase subscriber engagement by extending Netflix's entertainment ecosystem beyond video streaming into interactive experiences.			

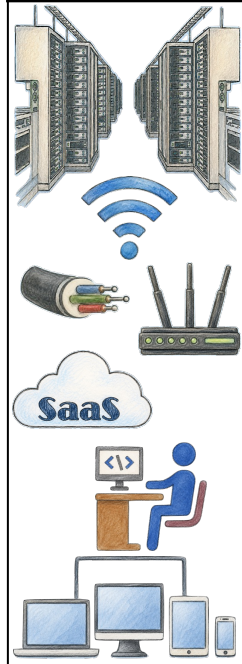
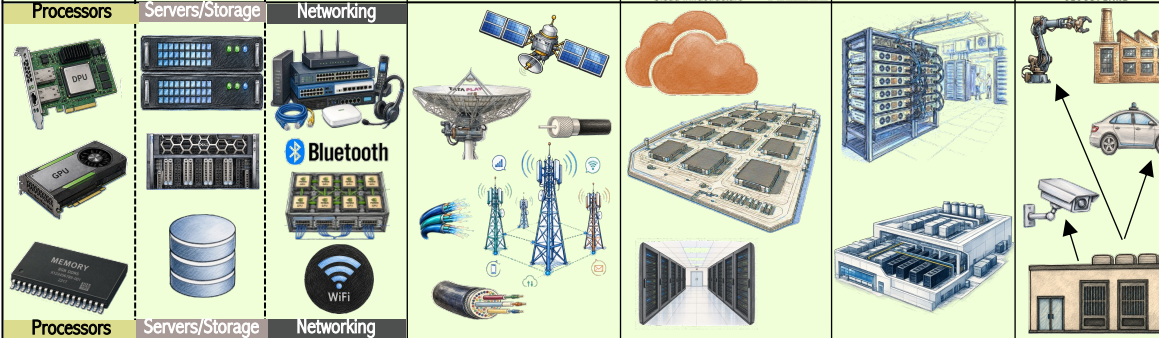
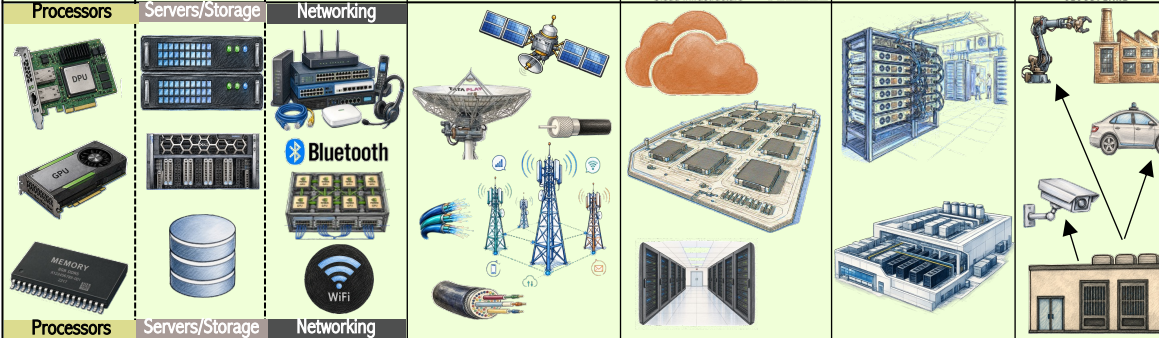
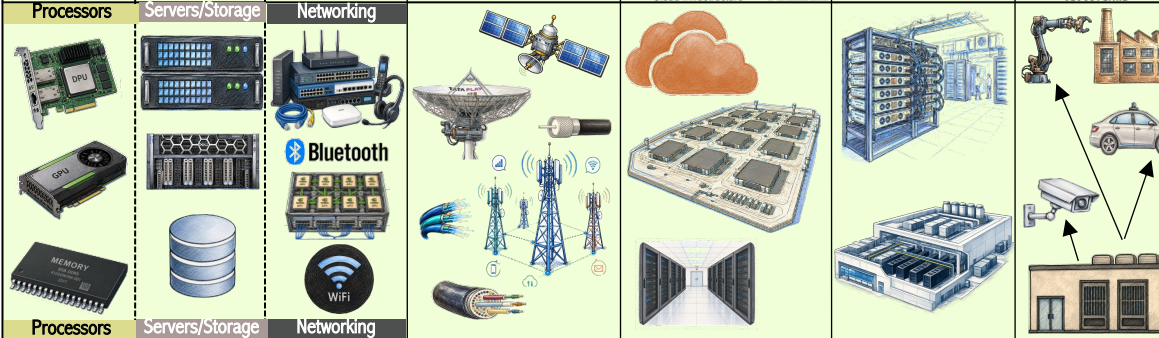
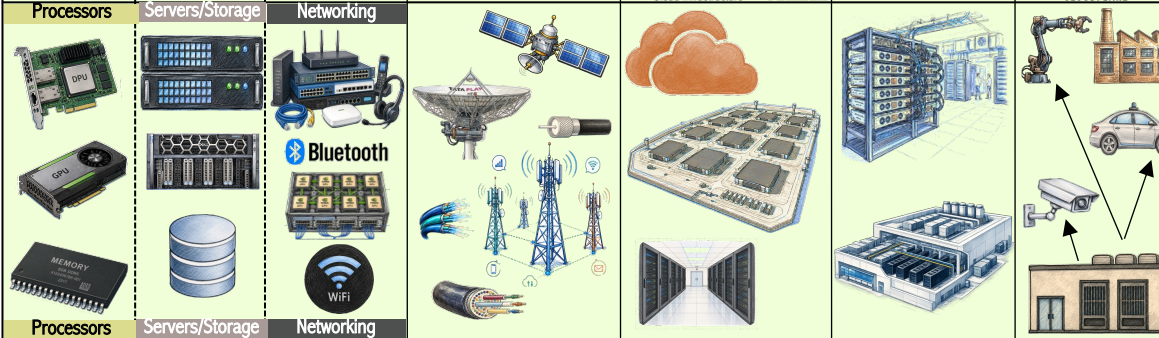
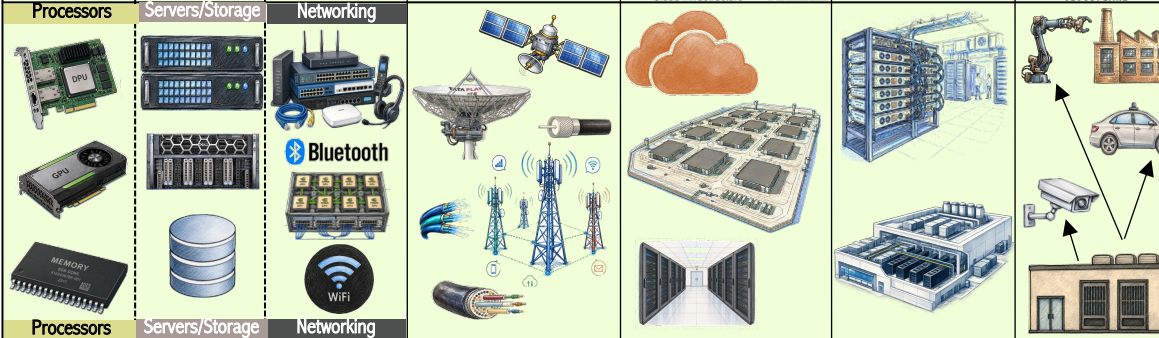
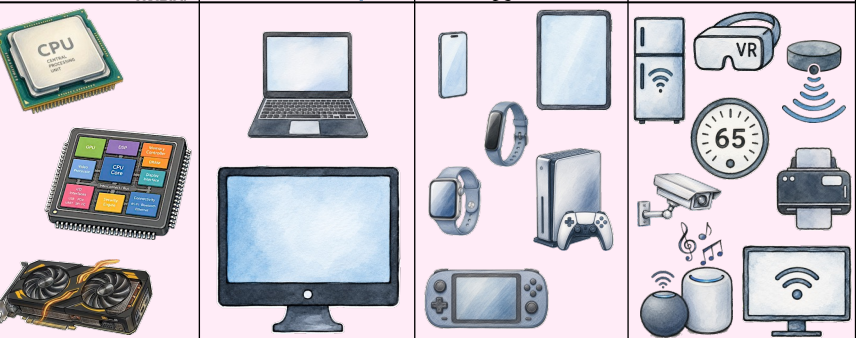
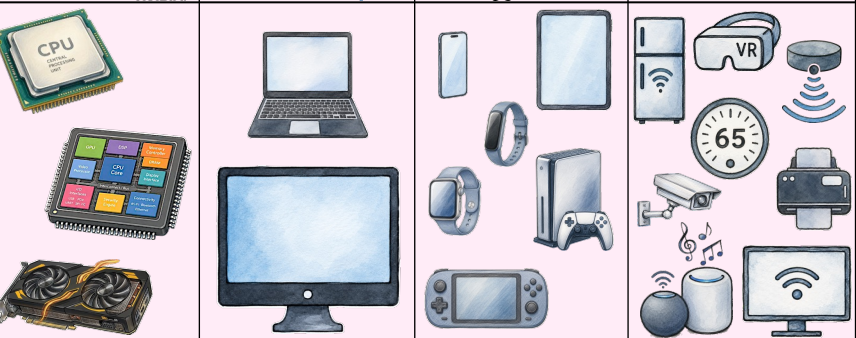
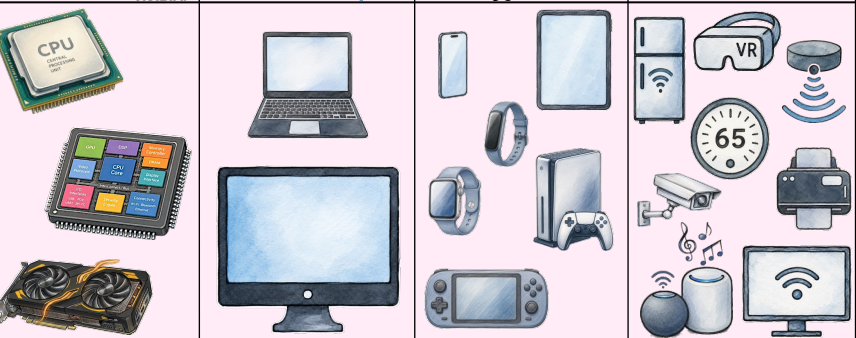
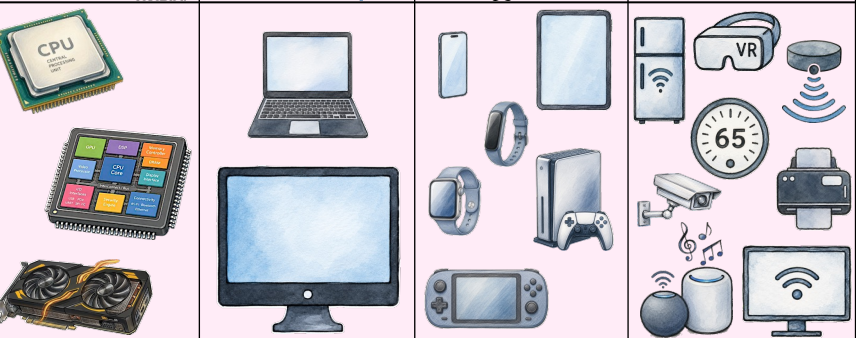
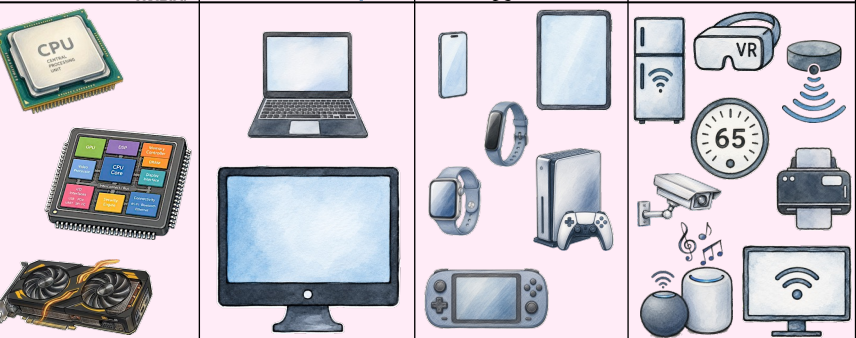
INFRASTRUCTURE				SOFTWARE/APPLICATIONS			DEVICES			
KEY PLAYERS	FOUNDATIONAL INFRASTRUCTURE (Physical Pipes for Data Transmission and Data Centers Where Computation Happens)				WHAT THE COMPUTATION DOES—THE CORE OUTPUT			END USER DEVICES (How Users Interact with Input Data and Core Output)		
 SaaS	Foundational Infrastructure This sector encompasses the core infrastructure that moves, processes, and stores digital information across the modern economy. It includes the networks that transmit data globally, the cloud platforms that deliver elastic computing at scale, traditional on-premises data centers that support enterprise workloads, and emerging edge-computing systems that bring processing closer to devices and users. Many organizations now blend on-premises, edge, and cloud resources to match workloads with the environment best suited for cost, performance, and governance needs. The three largest cloud service platforms (AWS, Azure, Google Cloud) represent 70% of the global hyperscale capacity. 1 Original IT Infrastructure Equipment Manufacturers (OEMs) OEMs design and supply the core hardware and equipment underpinning enterprise technology environments, including (1) servers and storage systems and (2) networking gear (switches, routers, firewalls, and load balancers) used to run on-premises and large-scale cloud data centers that enterprises rely on for high computing performance, secure data handling, and dependable connectivity in their IT operations. Because a server cannot function without a processor (central and graphics processing units or CPU/GPU), we include data center CPU/GPU designers in this category. Their processors execute instructions, run the operating system, perform computations, manage memory and data inputs/outputs (I/O), and handle client requests. 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	Processors  Servers/Storage  Networking       				     			     		
	NETGEAR Headquartered in San Jose, California, NETGEAR, Inc. is a global networking company providing Wi-Fi routers, mesh networking systems, broadband gateways, Ethernet switches, network-attached storage (NAS), and connectivity solutions for homes, businesses, and service providers. Founded in 1996 by Patrick Lo, Mark Merrill, and Shaun Cooley, NETGEAR emerged during the rapid expansion of home and small-business networking and has become a leading provider of consumer and small and medium business networking products.				NETFLIX Subscribe			 		
	Nintendo Headquartered in Kyoto, Japan, Nintendo Co., Ltd. is one of the world's leading interactive entertainment companies, developing video game consoles, handheld gaming systems, software, digital services, and globally recognized gaming franchises including Mario, Zelda, Pokémon, Animal Crossing, and Donkey Kong. Founded in 1889 by Fusajiro Yamauchi as a manufacturer of traditional Japanese playing cards (hanafuda), Nintendo transformed over more than a century into one of the world's most influential video game companies.				Nintendo Nintendo develops entertainment software, including video games (<i>Mario</i>, <i>Zelda</i>, <i>Pokémon</i>), digital services (<i>Nintendo Switch Online</i>), and mobile games					
	NOKIA Headquartered in Espoo, Finland, Nokia Corporation is a global telecommunications and networking technology company providing mobile network infrastructure, fiber broadband, cloud networking, optical networking, private wireless networks, and telecommunications software to communications service providers and enterprises worldwide. Founded in 1865 by Fredrik Idestam as a wood pulp mill in Finland, Nokia diversified into rubber products, cables, consumer electronics, and mobile phones before transforming into one of the world's leading providers of telecommunications infrastructure following the sale of its handset business.				NOKIA Nokia isn't an edge cloud provider but supplies hardware/software telecom operators and enterprise use to build edge networks, such as multi-access edge computing platforms, private 5G edge systems, low-latency industrial edge applications, and distributed cloud environments (<i>Nokia AirFrame</i>, <i>Cloud RAN</i>).			NOKIA Competing with Ericsson, Huawei and Samsung, Nokia offers 4G/5G radio access networks (RAN), core network systems, optical and IP transport, microwave backhaul, private industrial wireless networks, and telecom network management and orchestration software.		
	NVIDIA Headquartered in Santa Clara, California, NVIDIA Corporation is one of the world's leading accelerated computing companies, developing graphics processing units (GPUs), AI accelerators, networking technologies, software platforms, and cloud infrastructure that power artificial intelligence, high-performance computing, autonomous vehicles, robotics, gaming, and scientific research. Founded in 1993 by Jensen Huang, Chris Malachowsky, and Curtis Priem, NVIDIA began as a graphics chip company before evolving into the global leader in AI computing and accelerated data center infrastructure.				NVIDIA GeForce GPUs that power high-performance gaming laptops / desktops, <i>GeForce RTX</i> graphics used in gaming PCs and consoles, <i>Tegra</i> processors that integrate CPU, GPU, and AI capabilities for mobile devices, tablets, and gaming systems (<i>Nintendo Switch</i>), and auto cockpit / infotainment chips.			NVIDIA GeForce GPUs that power high-performance gaming laptops / desktops, <i>GeForce RTX</i> graphics used in gaming PCs and consoles, <i>Tegra</i> processors that integrate CPU, GPU, and AI capabilities for mobile devices, tablets, and gaming systems (<i>Nintendo Switch</i>), and auto cockpit / infotainment chips.		

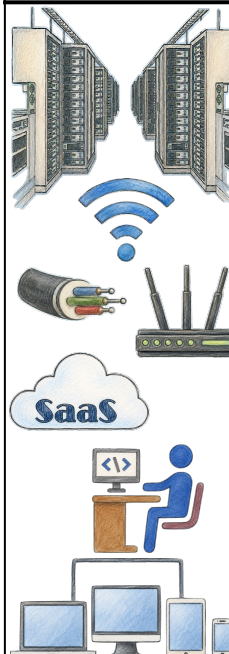
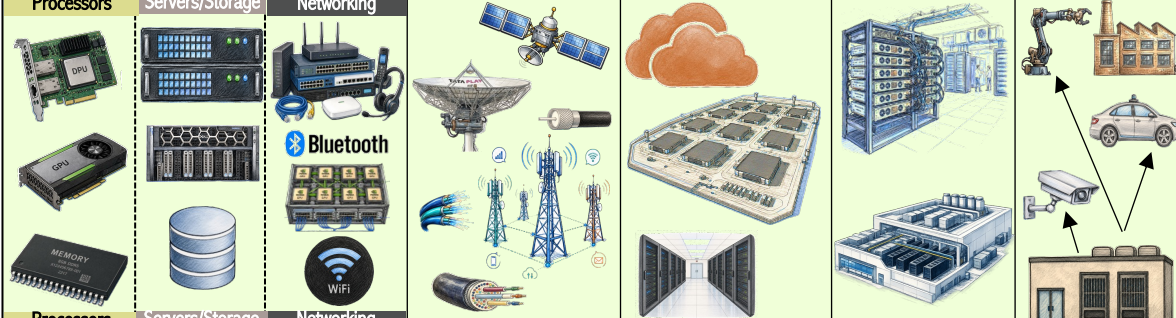
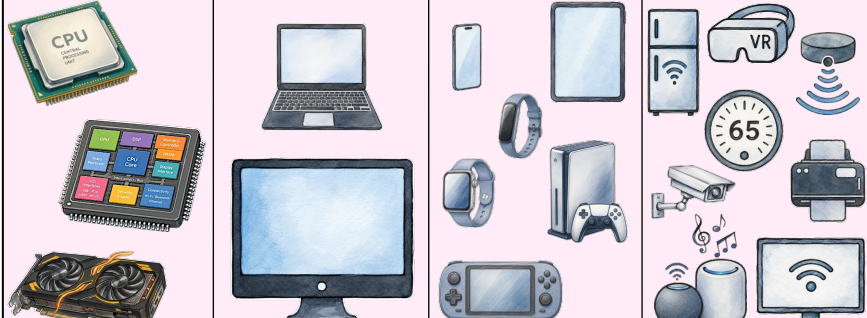
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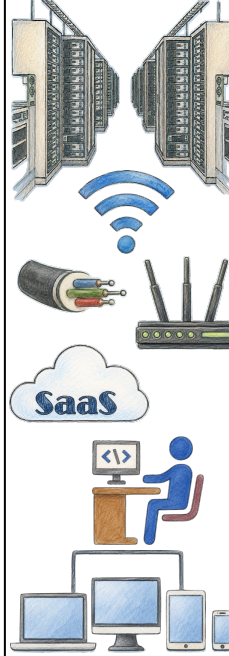
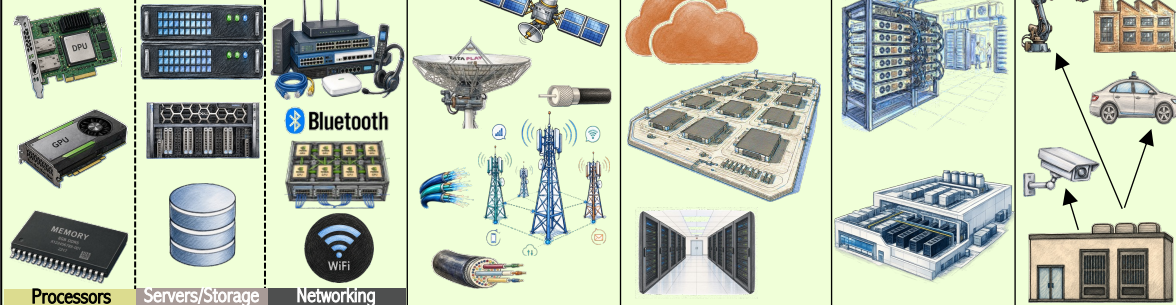
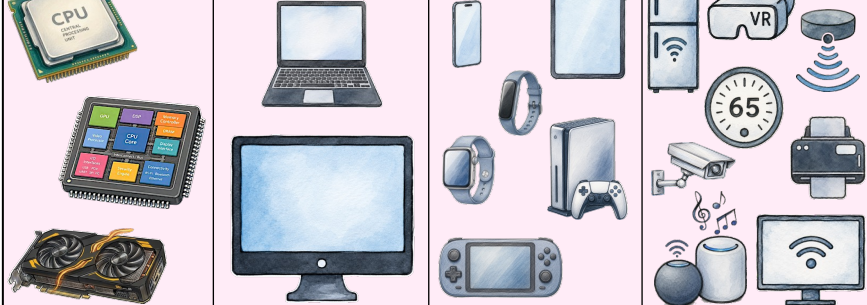
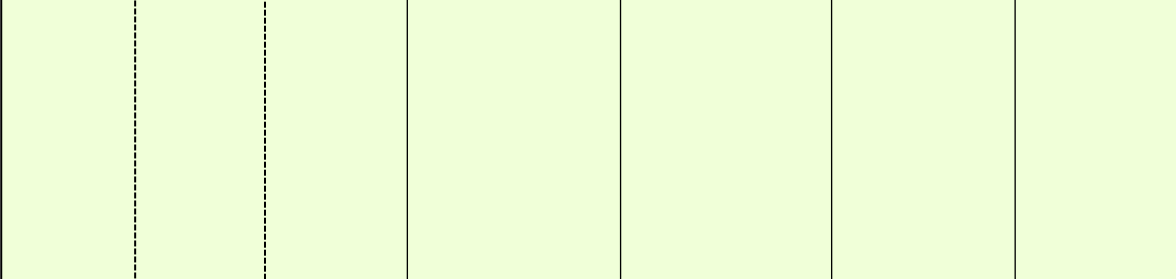
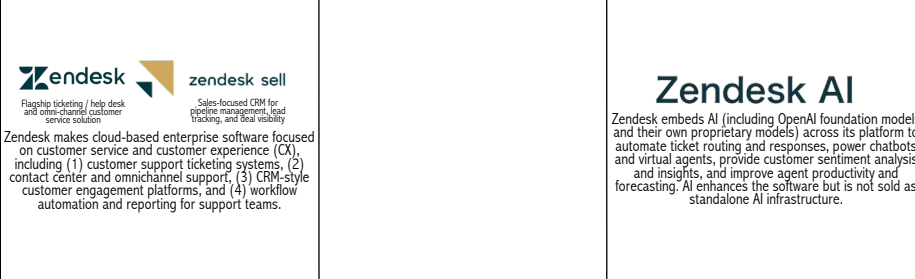
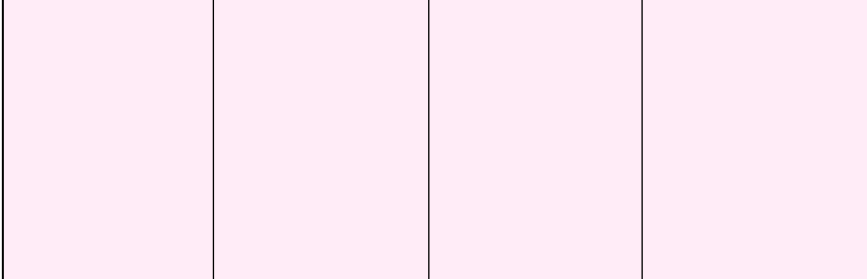
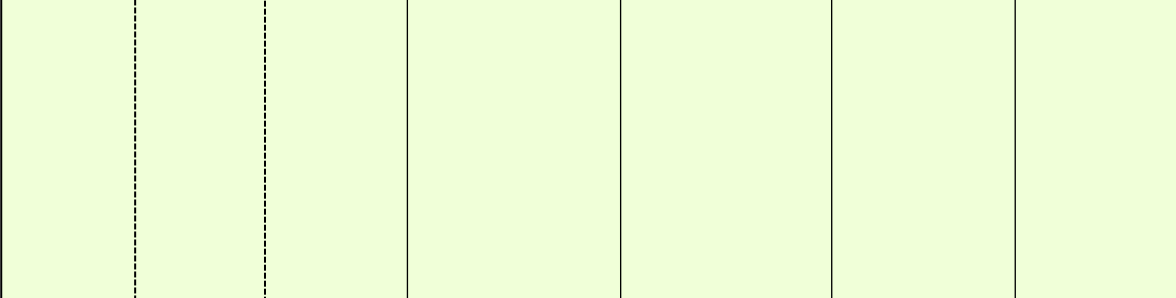
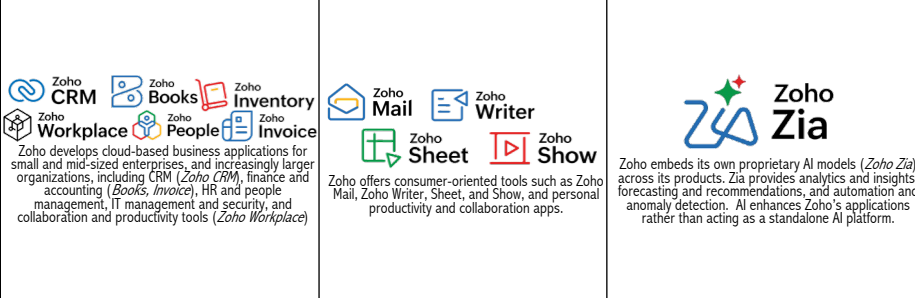
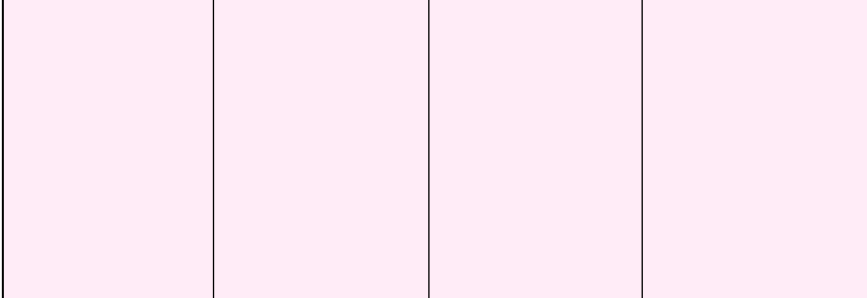
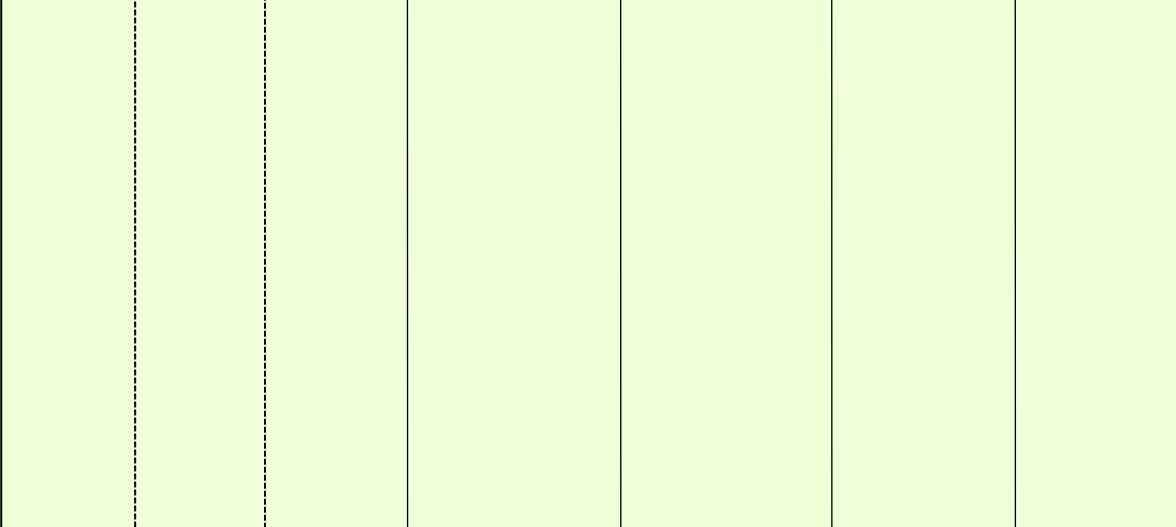
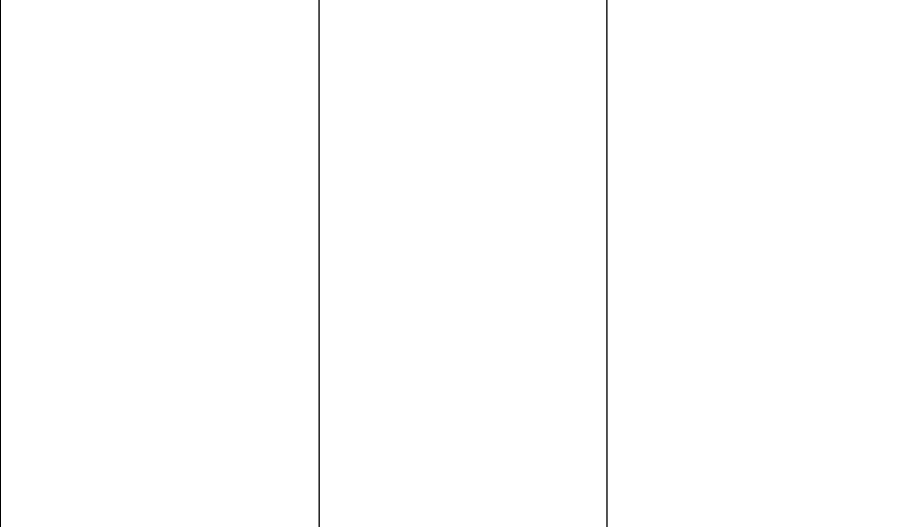
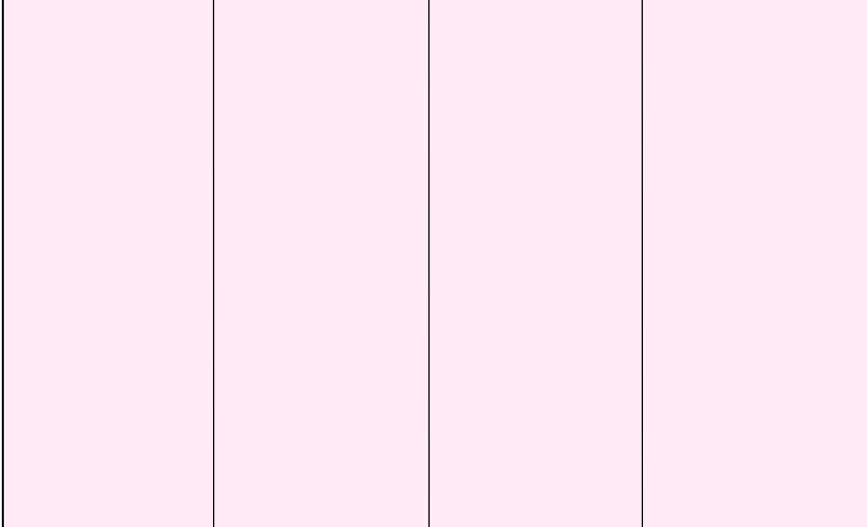
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	 perplexity Headquartered in San Francisco, California, Perplexity AI, Inc. is an artificial intelligence company developing conversational AI search and answer engines that combine large language models with real-time web search to deliver cited, conversational responses. Founded in 2022 by Kravind Srinivas, Denis Yarats, Johnny Ho, and Andy Konwinski, the company has rapidly emerged as a leading AI-native search platform competing with traditional internet search engines.		 QTS Headquartered in Overland Park, Kansas, QTS Realty Trust develops and operates hyperscale, colocation, and government data centers that provide secure, high-performance digital infrastructure for cloud providers, AI companies, enterprises, and government agencies. Its AI-ready campuses feature high-density power, advanced cooling, and extensive fiber connectivity to support cloud computing, AI, and mission-critical workloads across North America. Founded in 2003 as Quality Technology Services, QTS became a publicly traded real estate investment trust (REIT) in 2013 before being acquired by Blackstone in 2021, enabling it to accelerate the expansion of next-generation hyperscale and AI data center infrastructure.		 Qualcomm Qualcomm designs four types of infrastructure chips: (1) Cloud AI processors for efficient inference in data-center servers, (2) 5G small-cell and RAN platforms for radio units and fixed-wireless gateways, (3) enterprise Wi-Fi 6/6E/7 networking routers and mesh systems, and (4) edge processors built for rugged industrial environments.		 Qualcomm Snapdragon Qualcomm also makes processors and connectivity chips for consumer devices, including (1) <i>Snapdragon</i> systems-on-a-chip for smartphones, tablets, AR/VR headsets, (2) mobile AI accelerators, Laptop processors (<i>Snapdragon X Elite</i>), (3) wearable processors (<i>Wear OS</i> devices), and (4) automotive cockpit/infotainment chips. Their chips power most Android smartphones and emerging mobile compute platforms.		 Rockwell Automation Headquartered in Milwaukee, Wisconsin, Rockwell Automation, Inc. is a global leader in industrial automation and digital manufacturing technologies, providing factory automation systems, industrial software, robotics integration, motion control, and smart manufacturing solutions. Founded in 1903 as the Compression Rheostat Company by Lynde Bradley and Dr. Stanton Allen, the company evolved through Allen-Bradley and became Rockwell Automation in 2001.		 Rockwell Automation Rockwell integrates AI into its automation and manufacturing ecosystems to enhance production quality, equipment reliability, and workforce efficiency. Through platforms like <i>FactoryTalk</i> and its partnerships with Microsoft and PTC, Rockwell uses AI for predictive analytics, process optimization, and automated anomaly detection on the factory floor. AI is incorporated directly into industrial control, MES, and analytics systems to support smarter, more autonomous manufacturing operations.					

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If storage is the server's library and memory its workspace, the processor is the one doing the work. 2 Data Transmission and Networks Owners and Operators This category includes (1) telecommunications services providers who provide the underlying infrastructure (e.g., fiber, cables, cell towers) for voice, data, and video transmission and (2) internet service providers (ISPs), who are often telecoms, that provide access to the global internet for high-speed data transmission. 3 Cloud Computing Cloud computing is delivered through large-scale data centers operated by cloud service providers to the public or to private companies (in support of their large user bases). These platforms offer elastic capacity, global reach, and managed infrastructure, and now host 30%+ of all stored data. Cloud environments are ideal for scalable applications, analytics, and workloads that benefit from on-demand resources. 4 On-Prem / Data Center Computing On-premises computing takes place in data centers run by an enterprise or co-location company at a central location. It offers the highest degree of direct control over hardware, security, and performance, making it well suited for enterprise workloads requiring strict governance or low-latency access to internal systems (financial services, government defense, AI and healthcare). 5 Edge Computing Edge computing, operated by telecoms, co-location providers, and industrial vendors, processes data near where it is generated—such as factories, retail sites, vehicles, and IoT devices—to reduce latency, improve responsiveness, and enable real-time decisions in distributed environments.				Software and Data Analysis: Companies in this sector design and develop software that perform tasks for businesses and individual consumers. 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Headquartered in San Jose, Headquartered in Denver, Colorado, STACK Infrastructure is a leading developer and operator of hyperscale data centers, providing scalable, high-density digital infrastructure for cloud providers, AI companies, and large enterprises. The company designs, builds, and operates AI-ready data center campuses across North America, Europe, and Asia-Pacific, featuring large power capacity, advanced cooling, and extensive fiber connectivity to support cloud computing, artificial intelligence, and other mission-critical workloads. Founded in 2019, STACK was created by IPI Partners to develop next-generation hyperscale infrastructure and has rapidly expanded into one of the world's leading providers of build-to-suit and wholesale data center capacity.			STACK Infrastructure operates a global portfolio of hyperscale data center campuses across North America, Europe, and Asia-Pacific, serving hyperscale cloud providers, AI companies, and large enterprises. The company develops AI-ready, build-to-suit facilities featuring high-density power, advanced liquid-cooling capabilities, and scalable multi-gigawatt campus designs to support cloud computing, artificial intelligence, and other mission-critical workloads. Its emphasis on rapid deployment, flexible expansion, and extensive fiber connectivity enables customers to efficiently scale next-generation AI and hyperscale infrastructure.									
												
Headquartered in Bellevue, Washington, T-Mobile US, Inc. is one of the largest wireless telecommunications providers in the United States, offering nationwide mobile communications, broadband internet, enterprise connectivity, and 5G wireless services. Its origins trace to VoiceStream Wireless, which became part of Deutsche Telekom and adopted the T-Mobile brand in 2002 before becoming a major national carrier through its 2020 merger with Sprint.			T-Mobile operates nationwide wireless networks, including 4G LTE and 5G mobile networks, radio access networks (RAN), core network infrastructure, and nationwide spectrum assets		T-Mobile deploys edge computing at its cell towers, central offices, and local network hubs to support low-latency applications (IoT, AR/VR, industry)							
												
Headquartered in Hsinchu, Taiwan, Taiwan Semiconductor Manufacturing Company (TSMC) is the world's largest dedicated semiconductor foundry, manufacturing advanced integrated circuits for many of the world's leading technology companies, including designers of processors, GPUs, AI accelerators, smartphones, automotive chips, and high-performance computing systems. The company provides cutting-edge chip fabrication, advanced packaging, and process technologies that underpin cloud computing, artificial intelligence, consumer electronics, and next-generation digital infrastructure. Founded in 1987 by Dr. Morris Chang with support from the Taiwan government, TSMC pioneered the pure-play foundry business model and has become the global leader in advanced semiconductor manufacturing.								TSMC generally does not design, brand, or sell chips under its own name. Instead, it operates as a pure-play semiconductor foundry, manufacturing chips designed by its customers, including many of the world's leading semiconductor companies: NVIDIA (AI GPUs), AMD (CPUs and GPUs), Apple (A-series and M-series processors), Qualcomm (Snapdragon processors), Broadcom, MediaTek, Marvell, Amazon (Graviton and Trainium chips), and Google (Tensor and TPU chips).				
												
Headquartered in New York, New York, Verizon Communications Inc. is one of the world's largest telecommunications companies, providing wireless and wireline communications, broadband internet, fiber-optic networks, cloud connectivity, and managed network services to consumers, businesses, and government customers. Founded in 2000 through the merger of Bell Atlantic and GTE, Verizon traces its roots to the historic Bell System and has grown into a leading provider of communications and networking services.			Verizon's nationwide 5G, LTE, and Fios fiber networks support mobile communications, enterprise networking, internet connectivity, edge computing, and digital infrastructure across the United States. Founded in 2000 through the merger of Bell Atlantic and GTE, Verizon traces its roots to the original Bell System and has grown into a leading provider of communications and networking services.		Verizon hosts edge facilities at cell towers, central offices, and local network hubs.							

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	 VISA Headquartered in San Francisco, California, Visa Inc. is one of the world's largest digital payments companies, operating a global electronic payment network that enables credit, debit, prepaid, commercial, and real-time payment transactions between consumers, businesses, financial institutions, and governments. Originating from the BankAmericard program launched by Bank of America in 1958, Visa became an independent company in 1976 and today operates one of the world's largest payment networks.					 VisaNet <i>VisaNet</i> operates the largest online payments and processing network in the world—i.e., a massive global data-center infrastructure that connects card issuers, acquirers, and merchants, and processes ATM withdrawals for Visa cardholders. The private network network securely processes 65,000+ card transactions and money transfers per second for 65+ million merchants in 200 countries through 1,600 secure network endpoints linked by 1.2 million miles of fiber optic cable. In addition to payment processing, <i>VisaNet</i> offers a range of value-added services, such as estimating financial risks and assessments of fraud chances within a fraction of a second (i.e., the speed of light).			 Interlink Plus <i>Interlink</i> and <i>Plus</i> are PIN-based debit networks owned by Visa that process debit card transactions (<i>Plus</i> —globally; <i>Interlink</i> —U.S.) and ATM withdrawals at lower cost than processing them through <i>VisaNet</i> . <i>Interlink</i> competes with Discover's Pulse network, while <i>Plus</i> competes with Mastercard's Cirrus network.		
 workday Headquartered in Pleasanton, California, Workday, Inc. is a leading enterprise cloud software company providing human capital management (HCM), financial management, planning, payroll, and AI-powered business applications. Founded in 2005 by Dave Duffield and Aneel Bhusri, former executives at PeopleSoft, Workday pioneered cloud-native enterprise applications for finance and human resources.					 workday HCM workday HCM workday Adaptive Planning Complete HCM suite including core HR, global payroll, talent management, recruiting, workforce management, and employee experience. ERP for many large service-centric enterprises, handling the general ledger, accounts payable/receivable, cash management, and financial reporting. Dedicated platform for financial planning, workforce planning, general ledger, and scenario modeling; this is Workday's central extended planning and analysis (EP&A) offering. Workday is a leading provider of cloud-based enterprise applications, focused on (1) human capital management (<i>HCM</i>), (2) financial management, (3) payroll and workforce planning (<i>Adaptive Planning</i>), and (4) analytics and reporting. Workday runs primarily on AWS , which provides the underlying cloud compute.			 illuminate Workday embeds AI and ML across its applications to deliver workforce insights and forecasting, skills intelligence and talent matching, anomaly detection in finance, and automation of routine HR and finance tasks. AI (now called <i>Illuminate</i>) is integrated into the applications, not offered as standalone infrastructure. Workday integrates third-party large language models (including partnerships with providers like OpenAI and others) for generative AI use cases such as text generation and conversational interfaces. These models are wrapped inside Workday's data, security, and governance layer, not exposed directly.			
 xiaomi Headquartered in Beijing, China, Xiaomi Corporation is one of the world's largest consumer electronics and smart device companies, producing smartphones, IoT devices, smart home products, wearable devices, electric vehicles, and internet services. Founded in 2010 by Lei Jun and six partners, Xiaomi rapidly expanded through its value-oriented smartphone strategy and has become a global technology ecosystem company.					 Xiaomi HyperOS Xiaomi HyperAI Xiaomi develops software platforms that run across its devices, such as MIUI / HyperOS (device operating systems), app services, media, and device-management platforms, and smart home control. Xiaomi embeds AI across its products for camera and imaging enhancement, voice assistants and smart home automation (<i>HyperMind</i>), device optimization and personalization (<i>HyperAI</i>). AI supports the user experience but is not sold as a standalone platform.			 xiaomi xiaomi xiaomi Laptops, gaming laptops, and monitors Smartphones and tablets Wearables—bands and watches, smart TVs, and smart home and IoT devices including sensors, appliances, and cameras			

INFRASTRUCTURE					SOFTWARE/APPLICATIONS			DEVICES				
KEY PLAYERS	FOUNDATIONAL INFRASTRUCTURE (Physical Pipes for Data Transmission and Data Centers Where Computation Happens)					WHAT THE COMPUTATION DOES—THE CORE OUTPUT			END USER DEVICES (How Users Interact with Input Data and Core Output)			
	Foundational Infrastructure This sector encompasses the core infrastructure that moves, processes, and stores digital information across the modern economy. It includes the networks that transmit data globally, the cloud platforms that deliver elastic computing at scale, traditional on-premises data centers that support enterprise workloads, and emerging edge-computing systems that bring processing closer to devices and users. Many organizations now blend on-premises, edge, and cloud resources to match workloads with the environment best suited for cost, performance, and governance needs. The three largest cloud service platforms (AWS, Azure, Google Cloud) represent 70% of the global hyperscale capacity. 1 Original IT Infrastructure Equipment Manufacturers (OEMs) OEMs design, build and supply the core hardware and equipment underpinning enterprise technology environments, including (1) servers and storage systems and (2) networking gear (switches, routers, firewalls, and load balancers) used to run on-premises and large-scale cloud data centers that enterprises rely on for high computing performance, secure data handling, and dependable connectivity in their IT operations. Because a server cannot function without a processor (central and graphics processing units or CPU/GPU), we include data center CPU/GPU designers in this category. Their processors execute instructions, run the operating system, perform computations, manage memory and data inputs/outputs (I/O), and handle client requests. If storage is the server's library and memory its workspace, the processor is the one doing the work. 2 Data Transmission and Networks Owners and Operators This category includes (1) telecommunications services providers who provide the underlying infrastructure (e.g., fiber, cables, cell towers) for voice, data, and video transmission and (2) internet service providers (ISPs), who are often telecoms, that provide access to the global internet for high-speed data transmission. 3 Cloud Computing Cloud computing is delivered through large-scale data centers operated by cloud service providers to the public or private companies (in support of their large user bases). These platforms offer elastic capacity, global reach, and managed infrastructure, and now host 30%+ of all stored data. Cloud environments are ideal for scalable applications, analytics, and workloads that benefit from on-demand resources. 4 On-Prem / Data Center Computing On-premises computing takes place in data centers run by an enterprise or co-location company at a central location. It offers the highest degree of direct control over hardware, security, and performance, making it well suited for enterprise workloads requiring strict governance or low-latency access to internal systems (financial services, government defense, AI and healthcare). 5 Edge Computing Edge computing, operated by telecoms, co-location providers, and industrial vendors, processes data near where it is generated—such as factories, retail sites, vehicles, and IoT devices—to reduce latency, improve responsiveness, and enable real-time decisions in distributed environments.					Software and Data Analysis: Companies in this sector design and develop software that perform tasks for businesses and individual consumers. As users generate data, they rely on tools (applications) to collect, organize, and interpret it. Business applications, from spreadsheets to full enterprise suites (e.g., ERP, CRM, payroll, financial, supply chain), transform raw data into insights used to make better decisions. For businesses, that can mean improving productivity, reducing costs, predicting equipment failures, guiding product strategy/pricing, or detecting fraud. 6 Enterprise Software (B2B) Enterprise software includes cloud-based applications organizations use to run their operations at scale. Software tools manage enterprise data, track and report on financial performance, operations, productivity, customers, and suppliers, automate routine tasks and workflows, improve workforce efficiency, and support informed decision-making. These tools range from spreadsheets to full enterprise applications (e.g., enterprise resource planning (ERP), customer relationship management (CRM), cybersecurity, human resources management (HRM), supply chain management (SCM)) that transform raw data into insight and analysis. 7 Consumer Software (B2C) Consumer software encompasses applications designed for the general public, including social media, search engines, gaming, streaming, personal productivity tools, and consumer fintech services, that support communication, entertainment, and personal transactions at massive scale. For individuals, that might mean curated photo collections, personalized music recommendations, tailored nutrition plans, or optimized fitness routines. This category covers services from packaged software (e.g., a physical copy of <i>Microsoft Office</i>) as well as Software/Content-as-a-Service (e.g., <i>Apple Music</i>). 8 AI / Deep Learning / Machine Learning This category is the core output layer of modern software, transforming the information applications generate into insight, automation, and intelligence. As a cross-cutting sector, AI/ML spans the full data infrastructure, from pipelines to machine-learning tools, managing the entire data lifecycle and transforming raw information into meaningful insights. Because data is the fundamental output of computing, AI now powers the intelligence layer across business and consumer applications, enabling personalized recommendations, predictive maintenance, fraud detection, and workflow optimization, making it central to digital innovation.			Personal and Endpoint Computing: This sector covers the hardware people use in their daily lives, (1) from traditional devices like laptops, desktops, tablets, and mobile phones to (2) the connected tools such as Internet of Things (IoT) sensors, smart home systems, watches/wearables, and augmented reality (AR)/virtual reality (VR) headsets. These products form the front line of digital interaction, enabling communication, productivity, entertainment, and real-time data gathering across homes, workplaces, and public environments. 9 Processors Processors in personal computing devices act as the system's central engine, handling everything from running applications to managing memory, graphics, and user interactions. They execute instructions, power multitasking, and enable smooth performance across laptops, tablets, smartphones, and wearables. 10 Traditional Computing Devices These devices are built for content creation, productivity, and other complex tasks. They include desktops and workstations designed for high performance, laptops and notebooks that balance mobility with computing power, and thin clients that rely on centralized servers for processing. 11 Mobile and Handheld Devices These devices are centered on mobility, connectivity, convenience, and communications, such as smartphones, tablets, wearables such as smartwatches and fitness trackers, and gaming consoles and handheld game devices. 12 Edge and IoT Devices These devices are endpoints that collect data, perform local processing (edge computing), and connect to a network, often without direct human interaction, including smart home devices (thermostats, security cameras), voice assistants, industrial and consumer IoT sensors, TVs and appliances, printers, and vehicular telematics.			
												
												
												
												
												

GOOGLE SERVICES

(2025 Revenues: \$342.7 Billion)

Google Services encompasses Google's core consumer and commercial product ecosystem—including Search, Ads, Android, Chrome, Maps, YouTube, and hardware devices—generating revenue primarily through digital advertising, consumer subscriptions (e.g., YouTube Premium, YouTube TV, Google One), digital app marketplace transactions, and hardware sales.



Google Subscriptions, Platforms and Devices

Pixel

Google TV
Streamer 4K

Nest

Googlebook
Designed for Gemini Intelligence

Google Fitbit

Google Consumer Subscriptions

YouTube

1

Drive

Google Cloud

Google Platforms

Google Play

Google Books

G Pay

Gmail

Google Earth

Google Photos

Google Maps

Google Play Games

chrome

Android

Google Drive & Docs
Scalable, Editable Icons

waze

Google Advertising



YouTube Ads



Google Network

AdMob

Google AdSense

Google Ad Manager

Google Search



GOOGLE CLOUD

(2025 Revenues: \$58.7 Billion)

Google Cloud Offers enterprise customers cloud computing services, artificial intelligence infrastructure, and data analytics tools through (1) the Google Cloud Platform and (2) Google Workspace offerings. Google Cloud is the third largest cloud provider in the world, holding ~12% of the global cloud infrastructure services market.



Google Cloud



Google Workspace



OTHER BETS

(2025 Revenues: \$1.5 Billion)

Other Bets (also known as Moonshots) is a collection of early-stage, independent companies at various stages of development with the goal of becoming standalone enterprises. Revenues in this segment are generated primarily from Waymo and Google Fiber.



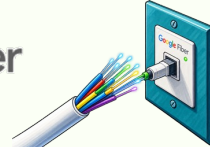
Primary Businesses



Self-Driving Vehicles



High-Speed Broadband Services



Notable Early-Stage Businesses

Delivery Drones



Precision Healthcare Delivery



Drugs for Age-Related Diseases



AI-First Drug Discovery



Investment and Incubation Arms

Early-Stage R&D Lab



Growth Equity and Venture Capital Funds



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