

Microsoft's Edge Keeps Growing, But Only Microsoft Knows By How Much

Ask Microsoft how much of the browser market Edge holds, and the answer depends on who is asking. When Microsoft talks to competition regulators, the figure is small enough to wave away. But when Microsoft talks to investors, Edge's share is large enough to anchor a successful growth story.

What Edge's share really is and what Edge's share will be in the future matters because both sets of decision-makers must, ultimately, decide which narrative is the correct one and make their decisions on that basis.

Microsoft tells regulators that Edge's share is small, almost irrelevant.

Let's start first with the numbers that Microsoft has presented to regulators.

In early 2024 the European Commission granted Edge an exemption from the "gatekeeper" designation under the EU Digital Markets Act (DMA) seemingly based largely on Edge's claimed small share. This decision has very recently been confirmed by the EU General Court, but this was based on the data back then, it would be interesting to know what would happen now that Edge's shares – both on desktop and across all devices – may be bigger.

In the Commission proceedings, Microsoft submitted that in December 2022 Edge was "very small in terms of scale" and accounted for 5.8% of webpage views across all devices in "Europe".¹ On desktop, that number already rose to 12%.² But these figures were estimates from a third-party data provider, StatCounter, rather than the internal figures of Microsoft. In the same investigation, the EC obtained some internal data from Microsoft and concluded that Edge's share of browser minutes on Windows PCs was 20-30% during the period September 2022 to August 2023.³ This was higher than Firefox's share of browser minutes on Windows.⁴ These numbers submitted to a regulator pre-date Microsoft's more bullish statements on the recent growth of Edge's share (see below).

It has been a similar story in Brazil, where the country's competition authority, CADE, is currently investigating Microsoft for its conduct in respect of Edge following an antitrust

¹ European Commission, cases DMA.100015 Microsoft Online search engines; DMA.100028 Microsoft Web browsers; DMA.100034 Microsoft Online advertising services, paragraph 44 (access [here](#)). See also General Court Opera judgment, recital 78

² Idem, footnote 40

³ Idem, footnote 50. The precise figure is redacted in the public version of the decision. As the General Court reiterated at recital 54 of the Opera judgment (T-357/24)

⁴ Idem, footnote 50.

complaint lodged by Opera.⁵ In that case too, Microsoft has emphasised the supposed “very small share” of Edge on desktop (11%) based on third-party StatCounter estimates.⁶

The CMA, the UK’s competition regulator is also currently investigating whether to find that Microsoft’s “business software ecosystem” has strategic market status, and this would be a good opportunity to request fresh data from Microsoft and other browsers to get a clear and accurate picture of today’s competitive landscape.

It is of course understandable that Microsoft tells regulators Edge’s market share is “very small”⁷ to help avoid regulatory obligations and restrictions. But this story is much less attractive from an investor perspective.

What Numbers Do Investors Get?

The situation though is much brighter when Microsoft addresses investors. One of the most bullish statements came from Microsoft’s CEO, Satya Nadella on an earnings call in January 2025, when he stated:

*“Edge surpassed 30% market share in the US on Windows, and has taken share for 15 consecutive quarters”.*⁸

In subsequent earnings calls, Microsoft boasted of ever-increasing numbers of consecutive quarter-on-quarter share growth of Edge, reaching 20 consecutive quarters by April 2026.⁹ In the latest earnings call, in July 2026, Nadella repeated again that *“Bing and Edge have both taken share for five straight years”*.¹⁰ Microsoft does not make any references to the data submitted to regulators, so for investors, this is the most reliable data they can act on.

Microsoft doesn’t report Edge’s market share in its annual or quarterly reports, so the easiest way to identify the evolution of Edge’s share is either relying on Microsoft’s statements to investors or looking at the financial data for Bing and Edge.

Just by combining Microsoft’s statements, we can conclude that Edge has been consistently growing and taking market share for at least five years, and in the US that market share is now more than 30% on Windows devices. The StatCounter data relied on by Microsoft also shows that, Edge’s share has continued to increase in recent years across all devices. All of this points in the same direction: whatever Edge’s share was or is, it must be larger now than it was at the time of the data relied on by the Commission when it exempted Edge from the gatekeeper designation.

⁵ Conselho Administrativo de Defesa Econômica (CADE), filing (access [here](#))

⁶ See Microsoft submissions in that case dated 27 August 2025 (access [here](#)) and 21 March 2026 (access [here](#))

⁷ European Commission, cases DMA.100015 Microsoft Online search engines; DMA.100028 Microsoft Web browsers; DMA.100034 Microsoft Online advertising services, paragraph 69 (access [here](#)), paragraph 11

⁸ Microsoft, Earnings call transcript, FY25 Q2, January 29, 2025 (access [here](#))

⁹ Microsoft, Earnings call transcript, FY26 Q3, April 29, 2026 (access [here](#))

¹⁰ Microsoft, Earnings call transcript, FY26 Q4, July 29, 2026 (access [here](#))

Microsoft's statements to its investors are, as you would expect, consistent with the financial figures Microsoft reports. Looking at the annual reports from the last five years, revenues coming from Edge and Bing have grown consistently.¹¹ This is another indicator that Edge's share has been growing.

Regulators would do investors a favor by demanding first-hand data from Microsoft and other browser suppliers to work out for themselves Edge's real and current usage numbers and share. Especially on Windows devices where – as recently confirmed by the General Court – Microsoft's ecosystem “practices promoted the use of Edge on those devices”.

Looking Forward

Despite the difficulties to align both stories, one thing is clear, Edge is growing. And Edge's exact usage and market share matters to investors for two reasons:

- **Forecasting:** because investors do not know how much Edge has grown in recent years, or what its current market share is based on reliable first-party data, it is almost impossible to make any predictions.
- **Regulatory risks:** holding 5% of the market is not the same as holding 20 or 30% and growing every quarter. As regulators review Microsoft's market power, which could lead to regulatory measures, like allowing Windows OEMs to preinstall rivals to Edge, it is important to add this variable to the analysis.

¹¹ Microsoft's Annual report FY 2026, page 110 (access [here](#))