

AI and Machine Learning in Business Market By Component (Solution, Services), By Enterprise Size (Large Enterprise, Small and Middle-sized Enterprise), By Application (Data Analytics, Predictive Analytics, Cyber Security, Supply Chain and Inventory Management, Others), By Industry Vertical (BFSI, IT and Telecom, Retail, Manufacturing and logistics, Energy sector and Utilities, Healthcare, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032

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Abstracts

In 2022, the global AI and machine learning in business market attained a value of \$120.9 billion. Forecasts indicate that by 2032, it will rise to \$190.5 billion, with a CAGR of 32% from 2023 to 2032. The AI and machine learning in business market pertains to the utilization of artificial intelligence and machine learning technologies to enhance and automate various business operations and functions. This market encompasses a broad spectrum of activities, including customer service, marketing, sales, finance, operations, and human resources. By leveraging AI and machine learning technologies, businesses can analyze extensive datasets, identify patterns and trends, make forecasts, and automate tasks that traditionally require human intervention. Moreover, the proliferation of data generated by businesses has spurred the demand for advanced analytics tools to extract valuable insights, further driving the adoption of AI and machine learning in business operations. This adoption has led to improved efficiency, cost savings, and competitive advantages for businesses, with the continuous advancement of AI and machine learning technologies expected

fuel further market growth.

Additionally, the expansion of the AI and machine learning in business market is attributed to the uptake of AI-powered chatbots for customer service, the increasing utilization of predictive analytics for decision-making purposes, and the integration of AI operations into cybersecurity to identify and address threats. Moreover, the seamless integration of AI and machine learning into business processes, coupled with a shift toward AI-driven automation and efficiency across various industries, is driving market growth within the business sector.

The surge in initiatives aimed at reducing costs, enhancing efficiency, and driving digital transformation initiatives serves as the primary driver for the growth of the AI and machine learning in business market. However, challenges related to cost reduction and efficiency may impede market growth. Conversely, advancements in AI and machine learning technologies are expected to present lucrative opportunities for market expansion during the forecast period.

The global AI and machine learning in business market is segmented on the basis of component, application, enterprise size, end user, and region. On the basis of component, the market is divided into solutions and services. Depending on application, it is divided into predictive analytics, data analytics, supply chain and inventory management, and others. Depending on enterprise size, it is fragmented into large enterprises and small and medium-sized enterprises. On the basis of end user, the market is divided into retail, IT and telecom, manufacturing & logistics, financial services, energy sector (oil & gas), healthcare and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa.

On the basis of component, the solution segment dominated the AI and machine learning in business market in 2022 and is expected to maintain its dominance in the upcoming years, owing to its ability to help businesses in streamlining their operation, enhancing decision-making procedures, and increasing the overall efficiency. Companies are using these solutions more frequently in order to maintain their competitiveness in the quickly changing technological market, which propels the market growth significantly. However, the services segment is expected to witness the highest growth, as it helps organizations leverage the data generated by the global AI and machine learning in business market to optimize their operations, gain valuable

insights, and make informed decisions.

The AI and machine learning in business market is segmented on the basis of component, application, enterprise size, end user, and region. On the basis of component, the market is divided into solutions and services. Depending on application, it is divided into predictive analytics, data analytics, supply chain and inventory management, and others. Depending on enterprise size, it is fragmented into large enterprises and small and medium-sized enterprises. On the basis of end user, the market is divided into retail, IT and telecom, manufacturing & logistics, financial services, energy sector (oil & gas), healthcare and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa.

The key players operating in the market include Alibaba, Microsoft, Amazon, Google, IBM, Baidu, Tencent, Nvidia, Intel, and Salesforce. The report highlights the strategies of the key players to improve the market share and sustain competition.

Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the AI and machine learning in business market analysis from 2022 to 2032 to identify the prevailing AI and machine learning in business market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the AI and machine learning in business market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global ai and machine learning in business market trends, key players, market segments, application areas, and market growth strategies.

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Upcoming/New Entrant by Regions

Market share analysis of players by products/segments

Regulatory Guidelines

Strategic Recommendations

Additional company profiles with specific t%li%client's interest

Expanded list for Company Profiles

Historic market data

Key player details (including location, contact details, supplier/vendor network etc. in excel format)

Market share analysis of players at global/region/country level

SWOT Analysis

Key Market Segments

By Component

Solution

Services

By Enterprise Size

Large Enterprise

Small and Middle-sized Enterprise

By Application

Predictive Analytics

Cyber Security

Supply Chain and Inventory Management

Others

Data Analytics

By Industry Vertical

BFSI

IT and Telecom

Retail

Manufacturing and logistics

Energy sector and Utilities

Healthcare

Others

By Region

North America

U.S.

Mexico

Canada

Europe

UK

Germany

France

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

Latin America

Brazil

Argentina

Colombia

Rest of Latin America

Middle East and Africa

Saudi Arabia

South Africa

UAE

Rest of Middle East And Africa

Key Market Players

Alibaba

Microsoft Corporation

Amazon

Alphabet Inc. (Google LLC)

IBM

Baidu

Tencent

Nvidia

Intel Corporation.

Salesforce Inc.

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