

Artificial Intelligence Market by Technology (Machine Learning, Natural Language Processing, Image Processing and Speech Recognition), Industry Vertical (Media & Advertising, BFSI, IT & Telecom, Retail, Healthcare and Automotive & Transportation) - Global Opportunity Analysis and Industry Forecasts, 2014 - 2022

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Abstracts

The artificial intelligence (AI) has been one of the most progressive technologies since its introduction in the 1950s. AI has characteristics that are similar to humans such as language understanding, reasoning, learning, problem solving, and more.

Manufacturers have experienced enormous underlying intellectual challenges in the development and revision of this technology. However, it is anticipated to be a core for the next-gen software technologies as companies such as Google, IBM, Microsoft, and others are actively implementing AI as a crucial part of their technologies.

The artificial intelligence market is primarily driven by improved productivity, varied application areas, and increased customer satisfaction. However, market growth is expected to be hindered due to high upfront investment and lack of skilled workforce.

The artificial intelligence market is segmented by technology, industry vertical, and geography. By technology, it is sub-divided into machine learning, natural language processing, image processing, and speech recognition. By industry verticals, the market is categorized into media & advertising, retail, telecom & IT, healthcare, automotive & transportation, and others (agriculture, law, educational institutions). Geographically, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key manufacturers in the artificial intelligence market include Google Inc., IBM Corp., Microsoft Corporation, IPsoft, Rocket Fuel Inc., Qlik Technologies Inc., MicroStrategy, Inc., Brighterion, Inc., 24/7 Customer, Inc., and Next IT Corp.

POTENTIAL BENEFITS FOR STAKEHOLDERS

This study comprises analytical depiction of the world artificial intelligence market, with current trends and future estimations to depict the imminent investment pockets.

The overall market potential is determined to understand the profitable trends for gaining a stronger coverage in the market.

The report presents information regarding key drivers, restraints, and opportunities with a detailed impact analysis.

The current market is quantitatively analyzed from 2014 to 2022, to highlight the financial competency of the market.

Porter's five forces analysis illustrates the potency of the buyers and suppliers.

Value chain analysis provides a clear understanding of the roles of stakeholders involved.

MARKET SEGMENTATION

The market is segmented by technology, industry vertical, and geography.

BY TECHNOLOGY

Machine Learning

Natural Language Processing

Image Processing

Speech Recognition

BY INDUSTRY VERTICAL

Media & Advertising

BFSI

IT & Telecom

Retail

Healthcare

Automotive & Transportation

Others (Agriculture, Law, Educational Institutions)

BY GEOGRAPHY

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Russia

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY MARKET PLAYERS PROFILED

Google Inc.

IBM Corp.

Microsoft Corporation

IPsoft

Rocket Fuel Inc.

Qlik Technologies Inc.

MicroStrategy, Inc.

Brighterion, Inc.

24/7 Customer, Inc.

Next IT Corp.

OTHER COMPANIES MENTIONED IN THE REPORT

Tekes, IntelliResponse Systems Inc., DeepMind Technologies, United Services Automobile Association, General Electric, Deep Knowledge, Netflix, Jarvis Corp, Rethink Robotics, Affectiva, BT Group, Relevance Cloud, North Face, Nuance Dragon, Apple Inc., Nissan, Maluuba, Bluemessaging, Facebook, Russian Promobot, Baidu, Yamaha Motor Co., Tapiatric, KUKA AG, Accenture, Wipro Ltd., Ramco Systems, Unisys Corporation, and Amtrak.

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About

According to the latest market research report "Artificial Intelligence Market by Offering (Hardware, Software, Services), Technology (Machine Learning, Natural Language Processing, Context-Aware Computing, Computer Vision), End-User Industry, and Geography - Global Forecast to 2025", The artificial intelligence market is expected to grow from USD 21.46 Billion in 2018 to USD 190.61 Billion by 2025, at a CAGR of 36.62% between 2018 and 2025. Major drivers for the market are growing big data, the increasing adoption of cloud-based applications and services, and increasing demand for intelligent virtual assistants. The major restraint for the market is the limited number of AI technology experts.

The presence of prominent AI technology providers such as

IBM (US)

Google (US)

Microsoft (US)

NVIDIA (US)

Intel (US)

Facebook (US)

MetaMind (US)

Tute Genomics (US)

AWS (US)

Xilinx (US)

Samsung (South Korea)

Micron Technology (US)

Artificial intelligence market for services to grow at highest CAGR during forecast period

The market for services is expected to grow at the highest CAGR between 2018 and 2025. The adoption of AI is rapidly increasing in various applications. As AI is a complex technology requiring the implementation of sophisticated algorithms, AI-based systems require deployment and integration, and support and maintenance services. Also, most companies that manufacture and develop AI-based systems and related software provide both online and offline support, depending on the application.

Artificial intelligence market for manufacturing end-user industry to grow at highest CAGR during forecast period

Of all the end-use industries, the market for manufacturing is expected to grow at the highest CAGR during the forecast period. Increasing data volume derived from the manufacturing value chain has led to the involvement of AI-enabled data analytics in the manufacturing sector. In addition, several industry initiatives, such as Industry 4.0, a connected manufacturing initiative by the Government of Germany, have proliferated the growth of AI-enabled devices in manufacturing.

North America to hold largest market share, and market in APAC to witness highest growth

North America is expected to hold the largest share of the artificial intelligence market between 2018 and 2025. North America, being technologically advanced, is a leader in the market. It is the early adopter of the latest technologies; moreover, awareness about the benefits of artificial intelligence is high in the region.

The artificial intelligence market in APAC is expected to grow at the highest CAGR during the forecast period. The increasing adoption of deep learning and NLP technologies in finance, agriculture, marketing, and law applications is driving the market in APAC.

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