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Global Cloud AI Market Size study & Forecast, by Technology (Deep Learning, Machine Learning, Natural Language Processing, Others), by Type (Solution, Services), by Vertical (Healthcare, Retail, BFSI, IT & Telecommunication, Government, Manufacturing and Others) and Regional Analysis, 2023-2030

https://marketpublishers.com/r/G3B29DB568ADEN.html
Date: May 2024
Pages: 200
Price: US$ 4,950.00 (Single User License)
ID: G3B29DB568ADEN

Abstracts

Global Cloud AI Market is valued at approximately USD xx billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Cloud AI refers to the use of cloud computing resources, such as processing power, storage, and algorithms, to train and deploy artificial intelligence (AI) models. It allows individuals and organizations to access AI capabilities without needing to invest in expensive hardware or maintain complex software infrastructures. The Cloud AI Market is expanding because of factors such as rising big data volume and increasing demand for virtual assistants.

The increased demand for cloud-based intelligence services and the trend towards multi-cloud operation both contribute to this increase. According to IBM, in the year 2021 multi-cloud architectures are being used by 98% of the organizations. Just 41% of businesses have a multi-cloud management strategy, and 38% have the processes and tools necessary to manage a multi-cloud environment. This has the potential to enormously expand the market for cloud AI services. Moreover, according to a recent IDC report, nearly 80% of corporate banks in India are expected to operate their trade finance and treasury workloads on Cloud based technology by 2024. Thus, the rising adoption of the cloud is driving market growth. In addition, the growing Adoption of Cloud-based Services and rising adoption of digital services applications is creating

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lucrative growth in the market. However, the high cost of Cloud AI and lack of Skilled Workforce and Data Security Concerns stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Cloud AI Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of key market players and rising technological advancements in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as the rising demand from end-use industry, rising adoption of cloud services and rising initiatives to adopt new technologies in the region.

Major market player included in this report are:
Amazon Web Services Inc.
Microsoft Corporation
Google LLC
International Business Machines Corporation
Infosys Limited
Wipro Limited
Cloudminds Technology Inc.
AIBrain Inc.
Salesforce Inc.
SoundHound AI, Inc.

Recent Developments in the Market:
In May 2022, Huawei Technologies (Malaysia) Sdn Bhd and ToGL Technology Sdn Bhd formally joined forces to develop cloud-based digital solutions in Malaysia. The collaboration includes contemporary cloud and AI services and experiences,

Global Insulin Market Report Scope:
Historical Data – 2020 - 2021
Base Year for Estimation – 2022
Forecast period - 2023-2030
Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends
Segments Covered - Technology, Type, Vertical, Region
Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa
Customization Scope - Free report customization (equivalent up to 8 analyst’s working

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hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Technology:
Deep Learning
Machine Learning
Natural Language Processing
Others
By Type:
Solution
Services
By Vertical:
Healthcare
Retail
BFSI
IT & Telecommunication
Government
Manufacturing
Others

By Region:

North America
U.S.
Canada

Europe
UK
Germany

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France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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