

Global Composite AI Market Size study, by Offering (Software, Hardware, Services) by Industry Vertical (Data processing, Pattern recognition, Machine learning, Natural language processing) by Technique (Product design and development, Customer service, Fraud detection, Risk management, Supply chain management) by Application (Banking and financial services, Healthcare, Retail, Manufacturing, Transportation and logistics, Others) and Regional Forecasts 2022-2032

<https://marketpublishers.com/r/G6003CEE57EBEN.html>

Date: June 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G6003CEE57EBEN

Abstracts

Global Composite AI Market is valued approximately USD 972.1 million in 2023 and is anticipated to grow with a healthy growth rate of more than 38.53% over the forecast period 2024-2032. Composite AI is the combination of different AI methods, approaches, or models to generate more advanced and versatile AI systems. These systems can demonstrate better adaptability, robustness, and intelligence across a wide range of tasks and domains because they combine specialized talents to accomplish holistic knowledge and decision-making. Furthermore, rising convergence of AI with other emerging technologies are gaining attention towards Global Composite AI Market. The convergence of AI with other technologies leads to the development of synergistic solutions that address complex challenges more effectively. Through leveraging the strengths of different technologies, Composite AI systems can offer innovative solutions across diverse industries, including finance, retail, transportation, and agriculture.

Global Composite AI Market is driven by proliferation of Internet of Things devices and

growing emphasis on ethical AI principles. IoT devices generate vast amounts of data from various sources such as sensors, actuators, cameras, and other connected devices. This data provides valuable insights into real-world phenomena, user behaviors, and environmental conditions. Composite AI can leverage this diverse and abundant data to train models, make predictions, and derive meaningful insights across different domains. In addition, regulatory scrutiny surrounding AI technologies necessitates adherence to ethical standards and legal requirements. Composite AI solutions that comply with regulations related to data protection, algorithmic transparency, and ethical use of AI are better positioned for market acceptance and scalability. However, concerns related to data privacy and unavailability of skilled workforce is going to impede the overall demand for the market during the forecast period 2024-2032.

The key regions considered for the Global Composite AI market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2023, North America was the largest regional market in terms of revenue owing to factors such as increasing presence of advanced AI technology companies across the region. The presence of advanced AI technology companies contributes to the growth of an ecosystem of AI-related products, services, and tools. This ecosystem provides a rich repository of resources and components that can be integrated into Composite AI solutions, accelerating development, and reducing time-to-market. Furthermore, the market in Asia Pacific, on the other hand, is expected to grow at the fastest rate over the forecast period.

Major market player included in this report are:

International Business Machines Corporation

SAS Institute Inc

Microsoft Corporation

Google LLC

Salesforce, Inc

Amazon Web Services, Inc

NVIDIA Corporation

Intel Corporation

SAP SE

Squirro AG

The detailed segments and sub-segment of the market are explained below:

by Offering

Software

Hardware
Services

by Industry Vertical

Data processing
Pattern recognition
Machine learning
Natural language processing

by Technique

Product design and development
Customer service
Fraud detection
Risk management
Supply chain management

by Application

Banking and financial services
Healthcare
Retail
Manufacturing
Transportation and logistics
Others

By Region:

North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan

Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Middle East & Africa
Saudi Arabia
South Africa
RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

Contents

CHAPTER 1. GLOBAL COMPOSITE AI MARKET DEFINITION AND RESEARCH ASSUMPTIONS

- 1.1. Research Objective
- 1.2. Market Definition
- 1.3. Research Assumptions
 - 1.3.1. Inclusion & Exclusion
 - 1.3.2. Limitations
 - 1.3.3. Supply Side Analysis
 - 1.3.3.1. Availability
 - 1.3.3.2. Infrastructure
 - 1.3.3.3. Regulatory Environment
 - 1.3.3.4. Market Competition
 - 1.3.3.5. Economic Viability (Consumer's Perspective)
 - 1.3.4. Demand Side Analysis
 - 1.3.4.1. Regulatory frameworks
 - 1.3.4.2. Technological Advancements
 - 1.3.4.3. Environmental Considerations
 - 1.3.4.4. Consumer Awareness & Acceptance
- 1.4. Estimation Methodology
- 1.5. Years Considered for the Study
- 1.6. Currency Conversion Rates

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Global Composite AI Market Size & Forecast (2022- 2032)
- 2.2. Regional Summary
- 2.3. Segmental Summary
 - 2.3.1. By Offering
 - 2.3.2. By Industry Vertical
 - 2.3.3. By Technique
 - 2.3.4. By Application
- 2.4. Key Trends
- 2.5. Recession Impact
- 2.6. Analyst Recommendation & Conclusion

CHAPTER 3. GLOBAL COMPOSITE AI MARKET DYNAMICS

Global Composite AI Market Size study, by Offering (Software, Hardware, Services) by Industry Vertical (Data p...

- 3.1. Market Drivers
- 3.2. Market Challenges
- 3.3. Market Opportunities

CHAPTER 4. GLOBAL COMPOSITE AI MARKET: INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model
 - 4.1.7. Porter's 5 Force Impact Analysis
- 4.2. PESTEL Analysis
 - 4.2.1. Political
 - 4.2.2. Economic
 - 4.2.3. Social
 - 4.2.4. Technological
 - 4.2.5. Environmental
 - 4.2.6. Legal
- 4.3. Top investment opportunity
- 4.4. Top winning strategies
- 4.5. Disruptive Trends
- 4.6. Industry Expert Perspective
- 4.7. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL COMPOSITE AI MARKET SIZE & FORECASTS BY OFFERING 2022-2032

- 5.1. Software
- 5.2. Hardware
- 5.3. Services

CHAPTER 6. GLOBAL COMPOSITE AI MARKET SIZE & FORECASTS BY INDUSTRY VERTICAL 2022-2032

- 6.1. Data processing

- 6.2. Pattern recognition
- 6.3. Machine learning
- 6.4. Natural language processing

CHAPTER 7. GLOBAL COMPOSITE AI MARKET SIZE & FORECASTS BY TECHNIQUE 2022-2032

- 7.1. Product design and development
- 7.2. Customer service
- 7.3. Fraud detection
- 7.4. Risk management
- 7.5. Supply chain management

CHAPTER 8. GLOBAL COMPOSITE AI MARKET SIZE & FORECASTS BY APPLICATION 2022-2032

- 8.1. Banking and financial services
- 8.2. Healthcare
- 8.3. Retail
- 8.4. Manufacturing
- 8.5. Transportation and logistics
- 8.6. Others

CHAPTER 9. GLOBAL COMPOSITE AI MARKET SIZE & FORECASTS BY REGION 2022-2032

- 9.1. North America Composite AI Market
 - 9.1.1. U.S. Composite AI Market
 - 9.1.1.1. Offering breakdown size & forecasts, 2022-2032
 - 9.1.1.2. Industry Vertical breakdown size & forecasts, 2022-2032
 - 9.1.1.3. Technique breakdown size & forecasts, 2022-2032
 - 9.1.1.4. Application breakdown size & forecasts, 2022-2032
 - 9.1.2. Canada Composite AI Market
- 9.2. Europe Composite AI Market
 - 9.2.1. U.K. Composite AI Market
 - 9.2.2. Germany Composite AI Market
 - 9.2.3. France Composite AI Market
 - 9.2.4. Spain Composite AI Market
 - 9.2.5. Italy Composite AI Market

- 9.2.6. Rest of Europe Composite AI Market
- 9.3. Asia-Pacific Composite AI Market
 - 9.3.1. China Composite AI Market
 - 9.3.2. India Composite AI Market
 - 9.3.3. Japan Composite AI Market
 - 9.3.4. Australia Composite AI Market
 - 9.3.5. South Korea Composite AI Market
 - 9.3.6. Rest of Asia Pacific Composite AI Market
- 9.4. Latin America Composite AI Market
 - 9.4.1. Brazil Composite AI Market
 - 9.4.2. Mexico Composite AI Market
 - 9.4.3. Rest of Latin America Composite AI Market
- 9.5. Middle East & Africa Composite AI Market
 - 9.5.1. Saudi Arabia Composite AI Market
 - 9.5.2. South Africa Composite AI Market
 - 9.5.3. Rest of Middle East & Africa Composite AI Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Key Company SWOT Analysis
 - 10.1.1. Company
 - 10.1.2. Company
 - 10.1.3. Company
- 10.2. Top Market Strategies
- 10.3. Company Profiles
 - 10.3.1. International Business Machines Corporation
 - 10.3.1.1. Key Information
 - 10.3.1.2. Overview
 - 10.3.1.3. Financial (Subject to Data Availability)
 - 10.3.1.4. Product Summary
 - 10.3.1.5. Market Strategies
 - 10.3.2. SAS Institute Inc
 - 10.3.3. Microsoft Corporation
 - 10.3.4. Google LLC
 - 10.3.5. Salesforce, Inc
 - 10.3.6. Amazon Web Services, Inc
 - 10.3.7. NVIDIA Corporation
 - 10.3.8. Intel Corporation
 - 10.3.9. SAP SE

10.3.10. Squirro AG

CHAPTER 11. RESEARCH PROCESS

11.1. Research Process

11.1.1. Data Mining

11.1.2. Analysis

11.1.3. Market Estimation

11.1.4. Validation

11.1.5. Publishing

11.2. Research Attributes

List Of Tables

LIST OF TABLES

TABLE 1. Global Composite AI market, report scope

TABLE 2. Global Composite AI market estimates & forecasts by Region 2022-2032 (USD Million)

TABLE 3. Global Composite AI market estimates & forecasts by Offering 2022-2032 (USD Million)

TABLE 4. Global Composite AI market estimates & forecasts by Industry Vertical 2022-2032 (USD Million)

TABLE 5. Global Composite AI market estimates & forecasts by Technique 2022-2032 (USD Million)

TABLE 6. Global Composite AI market estimates & forecasts by Application 2022-2032 (USD Million)

TABLE 7. Global Composite AI market by segment, estimates & forecasts, 2022-2032 (USD Million)

TABLE 8. Global Composite AI market by region, estimates & forecasts, 2022-2032 (USD Million)

TABLE 9. Global Composite AI market by segment, estimates & forecasts, 2022-2032 (USD Million)

TABLE 10. Global Composite AI market by region, estimates & forecasts, 2022-2032 (USD Million)

TABLE 11. Global Composite AI market by segment, estimates & forecasts, 2022-2032 (USD Million)

TABLE 12. Global Composite AI market by region, estimates & forecasts, 2022-2032 (USD Million)

TABLE 13. Global Composite AI market by segment, estimates & forecasts, 2022-2032 (USD Million)

TABLE 14. Global Composite AI market by region, estimates & forecasts, 2022-2032 (USD Million)

TABLE 15. Global Composite AI market by segment, estimates & forecasts, 2022-2032 (USD Million)

TABLE 16. Global Composite AI market by region, estimates & forecasts, 2022-2032 (USD Million)

TABLE 17. U.S. Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 18. U.S. Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 19. U.S. Composite AI market estimates & forecasts by segment 2022-2032

(USD Million)

TABLE 20. Canada Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 21. Canada Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 22. Canada Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 23. UK Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 24. UK Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 25. UK Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 26. Germany Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 27. Germany Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 28. Germany Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 29. France Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 30. France Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 31. France Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 32. Italy Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 33. Italy Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 34. Italy Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 35. Spain Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 36. Spain Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 37. Spain Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 38. RoE Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 39. RoE Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 40. RoE Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 41. China Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 42. China Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 43. China Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 44. India Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 45. India Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 46. India Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 47. Japan Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 48. Japan Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 49. Japan Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 50. Australia Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 51. Australia Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 52. Australia Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 53. South Korea Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 54. South Korea Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 55. South Korea Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 56.

TABLE 57. RoAPAC Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 58. RoAPAC Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 59. RoAPAC Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 60. Brazil Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 61. Brazil Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 62. Brazil Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 63. Mexico Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 64. Mexico Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 65. Mexico Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 66. RoLA Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 67. RoLA Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 68. RoLA Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 69. Saudi Arabia Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 70. Saudi Arabia Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 71. Saudi Arabia Composite AI market estimates & forecasts, 2022-2032 (USD Million)

TABLE 72. South Africa Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 73.

TABLE 74. South Africa Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 75. South Africa Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 76. RoMEA Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 77. RoMEA Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 78. RoMEA Composite AI market estimates & forecasts by segment 2022-2032 (USD Million)

TABLE 79. List of secondary sources, used in the study of Global Composite AI Market.

TABLE 80. List of primary sources, used in the study of Global Composite AI Market.

TABLE 81. Years considered for the study.

TABLE 82. Exchange rates considered.

List Of Figures

LIST OF FIGURES

- FIG 1. Global Composite AI market, research methodology
- FIG 2. Global Composite AI market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods.
- FIG 4. Global Composite AI market, key trends 2023
- FIG 5. Global Composite AI market, growth prospects 2022-2032
- FIG 6. Global Composite AI market, porters 5 force model
- FIG 7. Global Composite AI market, pestel analysis
- FIG 8. Global Composite AI market, value chain analysis
- FIG 9. Global Composite AI market by segment, 2022 & 2032 (USD Million)
- FIG 10. Global Composite AI market by segment, 2022 & 2032 (USD Million)
- FIG 11. Global Composite AI market by segment, 2022 & 2032 (USD Million)
- FIG 12. Global Composite AI market by segment, 2022 & 2032 (USD Million)
- FIG 13. Global Composite AI market by segment, 2022 & 2032 (USD Million)
- FIG 14. Global Composite AI market, regional snapshot 2022 & 2032
- FIG 15. North America Composite AI market 2022 & 2032 (USD Million)
- FIG 16. Europe Composite AI market 2022 & 2032 (USD Million)
- FIG 17. Asia pacific Composite AI market 2022 & 2032 (USD Million)
- FIG 18. Latin America Composite AI market 2022 & 2032 (USD Million)
- FIG 19. Middle East & Africa Composite AI market 2022 & 2032 (USD Million)
- FIG 20. Global Composite AI market, company market share analysis (2023)

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