

Impact of COVID-19 on Global Artificial intelligence Market By Technology (Context-Aware Computing, Machine Learning, Natural Language Processing, and Computer Vision); By Solution Type (Software, Hardware and Ai-As-A-Solution); and Region –Analysis of Market Size, Share & Trends for 2016 – 2019 and Forecasts to 2030

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Abstracts

Product overview

AI uses slacks of data and advance algorithm from the source and provide the machine the ability to calculate, think, and react to the provided information just like a human brain. Artificial intelligence provides real-time insights into the industrial application, thereby meeting the demand for the industry by increasing the efficiency of the system. Electricity trade, smart grids, or the electricity, heat, and transport sector connection are typical application areas. Analyzing and assessing data volumes, AI helps the industry to be more efficient and secure. AI has similar features as an understanding of languages, reasoning, learning, and problem-solving. AI is related to human intelligence. In creating and revising such a technology, market manufacturers face huge underlying intellectual challenges. AI is at the forefront of the market's next-generation software technology.

Market Highlights

Fatpos Global anticipates the Artificial intelligence market to surpass USD 900.62 Billion by 2030; this is valued at 37.99 billion in 2020 at a compound annual growth rate of 37.27% from 2020-2030. The growth is expected to be driven by the demand for improved operating efficiency, rising energy efficiency issues. Decentralized power producers are increasingly concerned about rising energy demand in the power

distribution supply chain. Investments in artificial intelligence technology have grown due to the rise in the number of successful start-ups and technological development. Also, the need for large quantities of data processing and interpretation is increasing the need for solutions from the artificial intelligence sector. The growth potential in the AI market is also strongly influenced by the development of more stable cloud infrastructures and advancements in artificial adaptive intelligence solutions.

Source: Fatpos Global

Request Sample Report:<https://www.fatposglobal.com/sample-request-284>

Recent Highlights in the artificial intelligence market

November 2019, Baker Hughes, C3.ai, and Microsoft announced their partnership to allow customers to implement Microsoft Azure-based, scalable AI solutions.

GE Power is working on incorporating AI to enhance its energy supply chain, which generates 30 percent of the world's electricity. Through the aid of AI and machine learning (ML), GE aims to boost its business operations.

In January 2019, a cloud-based AI platform with real-time analytics for oil & gas industrial applications was launched by Kellton Tech Solutions Ltd.

Artificial intelligence market: Segments

Global Artificial intelligence market has been segmented based on technology, product offering, and application. It has been further segmented based on region into North America, Europe, Asia-Pacific, Mid East, and Africa.

Based on Technology (in %), Global Artificial intelligence market, 2019

In 2019, Computer Vision dominated the market and accounted for XX% of the global market

Global Artificial intelligence market is segmented by technology into Context-Aware Computing, Machine Learning, Natural Language Processing, and Computer Vision. The ability of machine learning to retrieve and handle data analytics, their implementations, and autonomous robots in real-time speech translation and facial analysis augments the growth of these data. Increasing the use of computer vision in independent or semiautonomous-sustaining applications in different industries, like the

manufacturing and automotive industries, is driving this technology to increase growth in the AI market.

Source: Fatpos Global

By Solution Type (in %), Global Artificial intelligence market, 2019

In 2019 the software, solution accounted for more than 60% of the total artificial intelligence market

Global Artificial intelligence market is segmented by solution type: Software, hardware, and AI- as-a-service. Due to technological advances in the provision of customized application-specific cloud platforms and enhanced operating systems, this AI segment is expected to show its highest growth, which is expected to further contribute to strengthening end-user data storage architecture.

Global Artificial intelligence market: Market Dynamics

Drivers

Collaborative Policies adopted by many companies

The competitive landscape in the market for AI shows a tendency towards companies that adopt strategies such as partnerships, cooperation, and joint ventures as well as launching and developing their products. With the growing global market growth, companies in this sector are being forced to develop collaborative policies to sustain themselves in a highly competitive market.

Efficient energy storage

AI in the industrial sector can prove to be beneficial to optimize energy storage efficiency. The production of energy is frequent and sometimes chaotic, and the storage of renewable energy is quite problematic. The combination of renewable energy with AI storage can make energy storage management much simpler, enhance business value, and reduce the loss of electricity.

Restraints

Insufficient Knowledge

One reason for the slow adoption of AI in the sector is a lack of necessary knowledge about AI technology among decision-makers. Many companies simply don't have sufficient technical background to understand how their business can benefit from AI adoption. Conservative stakeholders prefer to stick with time-proven methods and tools rather than risk trying something new.

The fewer number of trained professionals

AI is still a new technology, and skilled professionals are few. There are many experts with thorough theoretical insight into the topic. Yet it is incredibly difficult to find professionals who can develop reliable, functional AI applications.

Artificial intelligence market: Key Players

IBM Corporation

Company Overview

Business Strategy

Key Product Offerings

Financial Performance

Key Performance Indicators

Risk Analysis

Recent Development

Regional Presence

SWOT Analysis

SAP SE

Microsoft Corporation

Huawei Technologies

HCL Technologies

Accenture Plc

Schneider Electric

Honeywell International

Rockwell Automation

Schlumberger Limited

Global Artificial intelligence Market: Regions

The largest share of the market in 2019 was held by America which accounting for over XX% share in the world.

Asia Pacific region despite having the lowest market share is anticipated to grow at the highest CAGR during the forecast period.

The expansion of the marketing industries has led to the development of increasing e-commerce, online streaming, and the spread of the internet. Marketers now seek more advanced and cutting-edge marketing solutions for a wide range and ever-growing customer bases. This led to the implementation of AI-compatible marketing solutions. Insecurity, organizations, and governments focus on comprehensive defense infrastructure with rising occurrences of cyber-attacks and widespread cyberwar in the region. APAC is considered the largest market for industrial robots, particularly China, Japan, and South Korea.

Asia Pacific: China, Japan, India, and Rest of Asia Pacific

Europe: Germany, the UK, France, and Rest of Europe

North America: The US, Mexico, and Canada

Latin America: Brazil and Rest of Latin America

Middle East & Africa: GCC Countries and Rest of Middle East & Africa

Source: Fatpos Global

Global Artificial intelligence market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – the United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium,

Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia,

Turkey and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New

Zealand, Australia, and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth,
CAGR – North Africa, Israel, GCC, South Africa

Global Artificial intelligence Market: Impact of COVID-19

In response to a disease outbreak of COVID-19 and to continue expanding problems, artificial intelligence (AI), virtual reality (VR) and augmented reality (AR) technologies are expected to contribute significantly. The present situation due to the epidemic will motivate pharmaceutical providers and health centers, as the key technologies for different initiatives, to strengthen their R&D investments in AI. Cost-efficiency pressures are anticipated in the insurance sector. In the course of the renewal process, the use of AI can drastically reduce operating costs and, at the same time, can improve customer satisfaction. VR / AR can support Digital-learning, which will be increasingly demanded by the shutdown of many schools and institutions. VR / AR can also provide offline assistance as they help minimize potential journeys and can prove to be a worthwhile solution.

Global Artificial intelligence market report also contains analysis on:

Artificial intelligence market Segments:

By Technology:

Context-Aware Computing

Machine Learning

Natural Language Processing

Computer Vision

solution Type:

Software

Hardware

AI-as-a-solution

Artificial intelligence market Dynamics

Artificial intelligence market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

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Consultant Recommendation

****The above-given segmentation and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable**

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