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Enterprise Artificial Intelligence Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global enterprise artificial intelligence market size reached US$ 16.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 146.6 Billion by 2028, exhibiting a growth rate (CAGR) of 41.3% during 2023-2028.

Enterprise artificial intelligence (AI) is a technology that allows businesses to leverage advanced machine and cognitive capabilities to discover and deliver organizational knowledge, data, and information. The software mirrors the human brain to solve problems through logic, make decisions, respond to evolving scenarios, and communicate with decision-makers in an organization. Enterprise AI saves valuable time, enhances workflow, improves user experience, enables faster innovation cycles, eliminates room for human error, reduces overall costs, and promotes efficiency. As a result, it finds extensive applications across the automotive, media and advertising, healthcare, information technology (IT), telecommunications, and banking, financial services, and insurance (BFSI) industries.

Enterprise Artificial Intelligence Market Trends:
The increasing digitization of end-use industries is one of the key factors driving the market growth. Additionally, the significant expansion in the manufacturing sector due to emerging trends such as industrial robots, self-driving vehicles, digital manufacturing, Industrial Internet of Things (IIOT), edge computing, and augmented and virtual reality (AR/VR), is favoring the market growth. Such solutions assist in making manufacturing processes more agile, flexible, and personalized. Apart from this, the introduction of reliable cloud computing infrastructures and improvements in dynamic AI solutions for preventive maintenance, customer behavior analysis, and detection of fraud and risks are providing a considerable boost to the market growth. Furthermore, the widespread

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product adoption among several organizations for analyzing and interpreting large amounts of data is positively influencing the market growth. Besides this, the increasing demand for AI in the healthcare industry, owing to its ability to analyze vast amounts of genomic data and ensure more accurate treatment and prevention of medical mishaps, is acting as another growth-inducing factor. Apart from this, ongoing developments in robots and smart virtual assistants, rising disposable incomes, and implementation of various government initiatives promoting industrial automation, are anticipated to drive the market toward growth.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global enterprise artificial intelligence market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, deployment mode, technology, organization size and industry vertical.

Breakup by Component:

Solution
Services

Breakup by Deployment Mode:

Cloud
On-premises

Breakup by Technology:

Natural Language Processing (NLP)
Machine Learning
Computer Vision
Speech Recognition
Others

Breakup by Organization Size:

Large Enterprises
Small and Medium-sized Enterprises

Breakup by Industry Vertical:

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BFSI
Media and Advertising
IT and Telecom
Retail
Healthcare
Automotive and Transportation
Others

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:
The competitive landscape of the industry has also been examined along with the profiles of the key players being Amazon Web Services Inc. (Amazon.com Inc.), C3.ai

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Inc., DataRobot Inc., Google LLC, Hewlett Packard Enterprise Company, International Business Machines Corporation, Microsoft Corporation, NVIDIA Corporation, Oracle Corporation, SAP SE, Sentient.io Pte Ltd, Verint Systems Inc. and Wipro Limited.

Key Questions Answered in This Report

1. What was the size of the global enterprise artificial intelligence market in 2022?
2. What is the expected growth rate of the global enterprise artificial intelligence market during 2023-2028?
3. What are the key factors driving the global enterprise artificial intelligence market?
4. What has been the impact of COVID-19 on the global enterprise artificial intelligence market?
5. What is the breakup of the global enterprise artificial intelligence market based on the component?
6. What is the breakup of the global enterprise artificial intelligence market based on the deployment mode?
7. What is the breakup of the global enterprise artificial intelligence market based on the technology?
8. What is the breakup of the global enterprise artificial intelligence market based on the organization size?
9. What is the breakup of the global enterprise artificial intelligence market based on the industry vertical?
10. What are the key regions in the global enterprise artificial intelligence market?
11. Who are the key players/companies in the global enterprise artificial intelligence market?

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