

Global Artificial Intelligence in the Manufacturing Sector Market – Global Drivers, Restraints, Opportunities, Trends, and Forecasts up to 2023

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Abstracts

Artificial Intelligence in Manufacturing Market: Global Drivers, Restraints, Opportunities, Trends, and Forecasts up to 2023

Overview:

The manufacturing industry has seen dramatic changes in past decade and continues to undergo radical process changes in the delivery of its products. The advancement in technology and innovations are changing the market scenario and increasing the need of cost effectiveness and superior customer services. There is increasing need of implementation of technological innovations to the manufacturing processes and data to enable better decision plans, greater responsiveness to customer demands, improved product design and quality, and faster turnaround times.

Artificial Intelligence rely on large datasets, using statistical modelling and various technologies such as machine learning and natural language processing to generate insights from the manufacturing records, data, IT systems, stock control and order processing. AI uses electronic records (ER), machine produced data from apps and sensors, factory and equipment databases, which is then being applied to material technology, factory process control, customer and supplier relationship management, logistics and warehousing management, decision making and communication of process information. Besides cost and time efficiency, various other technologies are responsible for the integration of AI in manufacturing such as the growing cloud computing and robotics market.

Market Analysis:

Global Artificial Intelligence in the Manufacturing Sector Market – Global Drivers, Restraints, Opportunities,...

According to Infoholic Research, AI in manufacturing market is estimated to be \$330.5 million in 2017 and is expected to reach \$4,012.5 million by 2023, growing at a CAGR of 51.6% during the forecast period 2017–2023. The leading adoption of internet of things, augmented reality, digitization and 3D printing are the major reasons contributing the adoption of technology in manufacturing.

Market Segmentation Analysis:

The report provides in-depth qualitative insights, historical data, and supportable projections and assumptions about the market size. The projections featured in the report have been derived using proven research methodologies and assumptions based on the vendor's portfolio, blogs, whitepapers, and vendors presentations. Thus, the research report serves every side of the market and is segmented based on regional markets, technology type, applications, and end-user verticals.

Regions and Vendors Analysis:

The report contains an in-depth analysis of the vendor profiles, which include financial health, business units, key business priorities, SWOT, strategy, and views; and competitive landscape. The key and the prominent vendors covered in the report include Google Inc., Microsoft Corporation, IBM, Apple Inc., Preferred Networks, Inc., SkyMind, Inc. and others. The vendors have been identified based on the portfolio, geographical presence, marketing & distribution channels, revenue generation, and significant investments in R&D.

The regions covered in report are North America, Europe, Asia Pacific, Latin America and Middle East and Africa. The revenue is generated mainly from North America, Europe, and Asia Pacific. North America is leading the market followed by Europe with Asia Pacific emerging in AI in manufacturing market.

Benefits

The report provides an in-depth analysis of the Global Artificial Intelligence in Manufacturing Market aiming to reduce time to market for products and services, reduce operational cost, improve accuracy, and operational performance. The major driving forces for Artificial Intelligence are the supplemental technologies such as cloud computing, cognitive analytics, and the need to shift towards cost effective solutions to make decisions in different sectors. The report discusses about technology types,

applications, and regions. Furthermore, the report provides details about the major challenges impacting the market growth.

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