

Global General Purpose Machine Intelligence Market - Forecasts from 2019 to 2024

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Abstracts

The global general-purpose machine intelligence market was valued at US\$1.425 billion in 2018 and is anticipated to grow at a CAGR of 11.75% to reach a market size of US\$2.775 billion by 2024. The general purpose machine intelligence is also known as general AI or the advanced AI that is able to perform multiple tasks in comparison to narrow AI. Currently, almost all the applications of AI are performed by narrow AI only, one a few are being performed by general AI. The researchers worldwide are working towards strengthening this area of AI which is driving the market growth in the forecast period and in the coming years. This market is anticipated to grow at a phenomenal rate owing to its wide-spread applications in various end-user industries which include healthcare, automotive and transportation, manufacturing, and retail among others. Huge capital investments, handling of huge data sets, and real-time applications are the key drivers for an escalated growth of the global MI market.

Furthermore, the growth of general purpose MI is fueled by the high adoption rate for smart and advanced technologies around the globe. Huge investments and funds are being raised in different forms in the field of research and development of general-purpose machine intelligence systems. High economic growth will catalyze its market exponentially. However, it has some restraints which will restrain its growth which include fewer job opportunities, and dependency of human beings on machines.

Geographically, North America is expected to hold the largest share in the global general-purpose machine intelligence market owing to its speedy adoption of advanced technology and huge investments in research and development. However, Asia-Pacific is projected to witness faster growth in the forecast period owing to the inclination towards the adoption of advanced technologies, and increasing economic growth.

The Global General-Purpose Machine Intelligence Market – Forecasts from 2019 to 2024 is an exhaustive study which aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report analyzes key opportunity regional markets, and the current technology penetration through lifecycle analysis. The report also analyzes the market through comprehensive market segmentation by technology, by end-user industry, and by geography.

The global general-purpose machine intelligence market has been segmented based on technology, end-user industry, and geography. Based on technology, the market has been segmented into machine learning, machine vision, deep learning, and natural language processing. On the basis of end-user industry, the market has been segmented into healthcare, agriculture, defense and aerospace, educational and research institutes, manufacturing, automotive and transportation, and others

Regional analysis has been provided with detailed analysis and forecast for the period 2018 to 2024. The global market has been broken down into North America, South America, Europe, Middle East and Africa (MEA), and the Asia Pacific regions. The report also analyzes 15 major countries across these regions with thorough analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers.

Major players in the global general-purpose machine intelligence market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the global general-purpose machine intelligence market.

Segmentation:

By Technology

Machine Learning

Machine Vision

Deep Learning

Natural Language Processing

By End-User Industry

Healthcare

Agriculture

Defense and Aerospace

Educational and Research Institutes

Manufacturing

Automotive and Transportation

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

India

South Korea

Others

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