

# Global Artificial Intelligence Service Market Growth (Status and Outlook) 2024-2030

<https://marketpublishers.com/r/G1C6ECC62823EN.html>

Date: November 2024

Pages: 94

Price: US\$ 3,660.00 (Single User License)

ID: G1C6ECC62823EN

## Abstracts

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According to our LPI (LP Information) latest study, the global Artificial Intelligence Service market size was valued at US\$ 437.3 million in 2023. With growing demand in downstream market, the Artificial Intelligence Service is forecast to a readjusted size of US\$ 662.8 million by 2030 with a CAGR of 6.1% during review period.

The research report highlights the growth potential of the global Artificial Intelligence Service market. Artificial Intelligence Service are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Artificial Intelligence Service. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Artificial Intelligence Service market.

Verticals in the AI as a service market include Banking, Financial Services, and Insurance (BFSI), healthcare and life sciences, retail, telecommunications, government and defense, manufacturing, energy, and others (Education, Agriculture, Transportation, and Media and Entertainment). AI as a service helps various verticals easily integrate AI capabilities with their business applications. Moreover, by leveraging the benefits of AI as a service, verticals can focus more on the enhancement of their business processes and formulation of growth strategies, rather than worrying about costs related to the purchase and maintenance of AI-powered platforms and tools.

As an important force driving a new round of scientific and technological revolution, artificial intelligence has been of national strategic importance. Many governments

introduces policies and increase capital investment to support AI companies. The Digital Europe plan adopted by the European Union will allocate ?9.2 billion on high-tech investments, such as supercomputing, artificial intelligence, and network security. In order to maintain its leading position, the United States will increase its investment in artificial intelligence research and development in non-defense fields, from US\$1.6 billion to US\$1.7 billion in 2022. According to the latest data released by IDC, global artificial intelligence revenue was US\$432.8 billion in 2022, a year-on-year increase of 19.54%, including software, hardware and services.

#### Key Features:

The report on Artificial Intelligence Service market reflects various aspects and provide valuable insights into the industry.

**Market Size and Growth:** The research report provide an overview of the current size and growth of the Artificial Intelligence Service market. It may include historical data, market segmentation by Type (e.g., Software Tools, Services), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Artificial Intelligence Service market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

**Competitive Landscape:** The research report provides analysis of the competitive landscape within the Artificial Intelligence Service market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

**Technological Developments:** The research report can delve into the latest technological developments in the Artificial Intelligence Service industry. This include advancements in Artificial Intelligence Service technology, Artificial Intelligence Service new entrants, Artificial Intelligence Service new investment, and other innovations that are shaping the future of Artificial Intelligence Service.

**Downstream Procumbent Preference:** The report can shed light on customer procumbent behaviour and adoption trends in the Artificial Intelligence Service market. It includes factors influencing customer ' purchasing decisions, preferences for Artificial

Intelligence Service product.

**Government Policies and Incentives:** The research report analyse the impact of government policies and incentives on the Artificial Intelligence Service market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Artificial Intelligence Service market. The report also evaluates the effectiveness of these policies in driving market growth.

**Environmental Impact and Sustainability:** The research report assess the environmental impact and sustainability aspects of the Artificial Intelligence Service market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Artificial Intelligence Service industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

**Recommendations and Opportunities:** The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Artificial Intelligence Service market.

**Market Segmentation:**

Artificial Intelligence Service market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

**Segmentation by type**

Software Tools

Services

**Segmentation by application**

BFSI

Telecommunications and IT

Retail and E-Commerce

Government and Defense

Healthcare

Manufacturing

Energy and Utilities

Construction and Engineering

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

International Business Machines

SAP

Google

Amazon

Salesforce

Intel

Baidu

Fair Isaac Corporation(FICO)

SAS Institute(US)

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