

AI Vision Market by Vision Software (API, SDK), Vision Platform, Behavioral Analysis, Optical Character Recognition, Spatial Analysis, Image Recognition, Heatmap Analysis, Machine Learning, Deep Learning, CNN, Generative AI – Global Forecast to 2029

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Abstracts

The global AI vision market is expected to reach USD 43.02 billion in 2029 from USD 14.85 billion in 2024, at a CAGR of 23.7% during the forecast period. The AI vision market is experiencing accelerated growth due to the high adoption of cloud computing, machine learning (ML), and deep learning (DL). Advancements in edge computing boost the demand for real-time analytics in the automotive and manufacturing sectors. However, the market faces challenges from legal as well as reputational risks and the quality of data that is required to produce a guaranteed level of accuracy. As such, the integration of AI into the next-generation vision solution is driving the market forward with some new opportunities that have emerged across various industries, such as retail, manufacturing, and healthcare.

“Healthcare vertical segment is expected to dominate during the forecast period.”

The healthcare vertical is expected to dominate the AI vision market. This segment has the highest impact on medical diagnostics and patient care. AI vision influences the healthcare vertical by providing all-around diagnosis accuracy, individualized treatment plans, support for continuous patient monitoring, and faster decision-making. It improves efficiency and reduces hospital costs. As medical professionals increasingly rely on AI vision for critical tasks like cancer detection and surgery assistance, the demand for these technologies will continue to grow.

“Vision software segment is expected to grow at second highest CAGR in AI vision

market.”

The vision software segment has the second-highest growth rate in the AI vision market. Vision software is expected to experience substantial growth as it addresses the rising demand for scalable and efficient AI solutions across various verticals, such as healthcare, manufacturing, retail, and others. With continuous advancements in artificial intelligence and machine learning, these tools are becoming indispensable for tasks such as customer tracking in retail and enhancing operational efficiency in manufacturing. As organizations increasingly aim to utilize visual data for strategic decision-making, the adoption of vision software will continue to expand, solidifying its role as a vital component of the AI vision market.

“North America is projected to hold the second largest market share in the AI vision market.”

North American region will hold the second largest share in the AI vision market during the forecast period. With increased technological advancements and substantial adoption in the healthcare, manufacturing, and retail industries, North America ranks as the second-largest AI vision market. Major technology companies such as Microsoft Corporation (US), NVIDIA Corporation (US), and Alphabet, Inc (US) are driving the market. At the same time, government funding for research and development in AI takes on the added support provided to this industry. Canada's focus on improving its computing infrastructure and responsible AI research capability also adds to the region's strength. Mexico is continually trying to upgrade its infrastructure and support businesses involved in AI. All these combined factors strengthen a dynamic environment that promotes innovation and ensures the integration of AI vision solutions across North America.

By Company Type: Tier 1 – 25%, Tier 2 – 40%, and Tier 3 – 35%

By Designation: C-level Executives – 28%, Directors – 30%, and Others – 42%

By Region: North America– 37%, Europe – 15%, Asia Pacific– 43% and RoW- 5%

NVIDIA Corporation (US), Microsoft Corporation (US), Intel Corporation (US), Alphabet Inc. (US), Amazon.com, Inc. (US), IBM (US), Oracle (US), Cognex Corporation (US), Qualcomm Technologies, Inc. (US), STMicroelectronics (Switzerland) are some of the

key players in the AI vision market.

The study includes an in-depth competitive analysis of these key players in the AI vision market, as well as their company profiles, recent developments, and key market strategies.

Research Coverage

This research report categorizes the AI vision market by offering (Vision Software, Vision Platforms, and Custom Solutions), by service type (Behavioral Analysis, Optical Character Recognition, Spatial Analysis, Image Recognition, and Heatmap Analysis), by technology (Machine Learning (Deep Learning, and Convolutional Neural Networks), and Generative AI), by mode of operation (Edge Inferencing and Cloud-based Learning), by vertical (Transportation & Logistics, Retail, Healthcare, Manufacturing, Agriculture, Oil & Gas, Construction, and Other Verticals (Telecommunications, Automotive, Energy & Power, and Robotics)), and by region (North America, Europe, Asia Pacific, and RoW). The report's scope covers detailed information regarding the major factors, such as drivers, restraints, challenges, and opportunities, influencing the growth of the AI vision market. A detailed analysis of the key industry players has been done to provide insights into their business overview, solutions, and services; key strategies; new product & service launches, mergers and acquisitions; and recent developments associated with the AI vision market. This report covers the competitive analysis of upcoming startups in the AI vision market ecosystem.

Reasons to buy this report

The report will help market leaders and new entrants with information on the closest approximations of the revenue numbers for the overall AI vision market and its subsegments. It will also help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the market pulse and provides information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (growing inclination toward cloud computing, integration of ML and DL technologies into next-generation vision solutions, increasing adoption of edge computing, surging need for real-time analytics across automotive and manufacturing sectors), restraints (legal and reputational risks,

dependence on high-quality data for accurate results), opportunities (rapid innovations in healthcare, growing demand for optical character recognition technology from AI vision system providers, increasing number of smart city projects), and challenges (complexities associated with maintenance and upgrades, high data storage and management costs, training AI vision models effectively for optimal performance) influencing the growth of the AI vision market

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the AI vision market

Market Development: The report provides comprehensive information about lucrative markets and analyses the AI vision market across varied regions.

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the AI vision market

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players in the AI vision market, such as NVIDIA Corporation (US), Microsoft Corporation (US), Intel Corporation (US), Alphabet Inc. (US), Amazon.com, Inc. (US), IBM (US), Oracle (US), Cognex Corporation (US), Qualcomm Technologies, Inc. (US), and STMicroelectronics (Switzerland), among others in the AI vision market.

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