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Artificial Intelligence (AI) Market by Technology (Machine Learning, Natural Language Processing (NLP), Image Processing, and Speech Recognition), Application & Geography - Global Forecast to 2020

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Abstracts

“Diversified application areas are expected to drive the artificial intelligence market”

The artificial intelligence market is estimated to grow from USD 419.7 million in 2014 to USD 5.05 billion by 2020, at a CAGR of 53.65% from 2015 to 2020. This growth can be attributed to the factors such as diversified application areas, improved productivity, and increased customer satisfaction.

“Machine learning technology to gain maximum traction during the forecast period”

The machine learning technology is expected to account for the largest share of the overall AI market duing the forecast period. In addition, due to the increase in demand for AI from the media & advertising and finance sectors, the artificial intelligence market is expected to gain traction in the next five years. The machine learning technology market for the retail, healthcare, law, and oil & gas sectors is also expected to witness growth during the forecast period.

“APAC expected to be the fastest-growing market”

The AI market in APAC is expected to grow at the highest CAGR between 2015 and 2020. The rapid adoption of the machine learning technology in the advertising & media, finance, and retail sectors in this region and increase in the usage of natural language processing technology are contributing to the growth of the artificial intelligence market in APAC.

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In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were also conducted with key people in the market. The break-up of profiles of primary participants is given below.

By Company Type: Tier 1%–45%, Tier 2%–35% and Tier 3%–20%

By Designation: C-level – 50%, Director level – 35%, Others – 15%

By Region: North America – 45%, Europe – 20%, APAC – 30%, RoW – 5%

Due to the increasing demand for solutions to complex financial problems and healthcare solutions pertaining to clinical trials and related studies, the artificial intelligence market has huge opportunities to flourish in the next five years.

Some of the key players in the artificial intelligence market profiled in this report are:

1. IBM Corp. (U.S.)
2. Microsoft Corp. (U.S.)
3. Google Inc. (U.S.)
4. IPsoft (U.S.)
5. Rocket Fuel Inc. (U.S.)
6. Kensho Technologies, Inc. (U.S.)
7. Sentient Technologies (U.S.)
8. FinGenius Corp. (U.K.)
9. Mobileye N.V. (Israel)
10. Zephyr Health (U.S.)

The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the artificial intelligence market comprehensively and provides the closest approximations of the revenue numbers for the overall market and subsegments across different applications and regions.
2. The report would help stakeholders to understand the pulse of the market and provides them with the information on key market drivers, restraints, challenges, and opportunities.

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This report would help stakeholders to better understand their competitors and gain more insights to enhance their position in the business. The competitive landscape section includes competitor ecosystem, new product develpoments, partnerships, and mergers & acquisitions.

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