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Augmented Intelligence Market with COVID-19 Impact Analysis by Component, Technology (Machine Learning, Natural Language Processing, and Computer Vision), Organization Size, Deployment Mode, Vertical and Region - Global Forecast to 2027

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Abstracts

The Augmented intelligence market size is projected to grow from USD 17.9 billion in 2022 to USD 54.7 billion in 2027, at a Compound Annual Growth Rate (CAGR) of 25.1% during the forecast period. The Augmented intelligence industry is driven by increasing volume of complex business data, however, rising in adoption of advanced augmented intelligence and analytics tools, and adoption and scaling of digital initiatives

Augmented intelligence (AI), also known as intelligence augmentation (IA), cognitive augmentation, decision support, machine augmented intelligence, and enhanced intelligence, is essentially artificial intelligence with a twist. While artificial intelligence is the creation of machines to work and react like humans, augmented intelligence is the use of those same machines in a different way – to augment the human worker. Augmented intelligence entails humans and machines collaborating to maximize business value by playing to their respective strengths. In other words, the primary goal of IA is to enable humans to work more efficiently and effectively.

The evolution of digital technologies, such as cloud computing, big data and analytics, mobility/social media, blockchain, artificial intelligence (AI), Internet of Things (IoT), robotics, and cybersecurity, has created the need for digitalization across several industries. These technologies are used by enterprises to improve or add more features to their traditional business processes while also helping enhance customer relationships.

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The cloud segment to have the highest CAGR during the forecast period

Among deployment type, the cloud segment is estimated to grow with the highest CAGR during the forecast period. The increasing generation of data leads to various challenges for several organizations. These challenges include storage, privacy, and affordability. Most of the augmented intelligence market demands cloud-based solutions as they are cost-effective and easily scalable.

The SMEs segment to hold higher CAGR during the forecast period

Among the organization size, the large enterprises are projected to dominate the market, while the SMEs segment is projected to record a higher growth rate during the forecast period. The adoption of Augmented intelligence and services among large enterprises is high as large enterprises use augmented intelligence solutions for specific use cases. They are faced with the troublesome task of effectively managing security because of the diverse nature of IT infrastructure, which is complex in nature.

Among regions, Asia Pacific to hold highest CAGR during the forecast period

Asia Pacific is expected to grow at a good pace during the forecast period. Security spending in Asia Pacific is increasing significantly due to the ever-growing threat landscape. Traditional methods are no longer adequate for advanced digitalization. Hence, Augmented Intelligence vendors in this region focus on innovations related to their product line. China, Japan, and India have displayed ample growth opportunities in the Augmented Intelligence market.

Breakdown of primaries

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the Augmented Intelligence market.

By Company: Tier I: 34%, Tier II: 43%, and Tier III: 23%

By Designation: C-Level Executives: 50%, D-Level Executives: 30%, and Managers: 20%

By Region: Asia Pacific: 30%, Europe: 30%, North America: 25%, Middle East & Africa: 10%, Latin America: 5%

The report includes the study of key players offering Augmented Intelligence solutions and services. It profiles major vendors in the global Augmented Intelligence market. The major vendors in the global Augmented Intelligence market include AWS (US), Microsoft (US), Salesforce (US), SAP (Germany), IBM (US), SAS (US), CognitiveScale (US), QlikTech International AB (US), TIBCO (US), Google (US), MicroStrategy (US), Sisense (US), NEORIS (US), Dataiku (US), Cosmo Tech (France), Jumio (US), Lucidworks (US), Squirro AG (US), DataRobot (US), Tellius (US), EazyML (US), Stradigi AI (US), Aible (US), Pecan.ai (Israel), CausaLens (US), BioXplor (US), Pryon (US), Augmented Intelligence (US), Bondi Labs (Australia), and binah.ai (US).

Research Coverage

The market study covers the Augmented Intelligence market across segments. It aims at estimating the market size and the growth potential of this market across different segments, such as components, deployment mode, organization size, application, vertical, and region. It includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report

The report would provide the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall Augmented Intelligence market and its subsegments. It would help stakeholders understand the competitive landscape and gain more insights better to position their business and plan suitable go-to-market strategies. It also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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