

Global Artificial Intelligence (AI) Market Research and Forecast, 2018-2023

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Abstracts

The global artificial intelligence market is expected to grow at significantly high CAGR during 2018-2023. The market is growing at a rapid rate due to the rise in the investment in AI technology by big market players. AI emphasizes the creation of intelligent machines that work and reacts like humans. AI will transform each and every business and have the potential to increase profits, market share and revenue. Companies such as Apple, Baidu and Google are working on suites of technology along with it, they are extensively focused on their AI business as well. Amazon is working on robotics and speech recognition, Salesforce on machine learning and virtual agents. BMW, Tesla, and Toyota are also taking interest in robotics and machine learning to develop driverless cars.

Increased investment and funding for AI startups are significantly contributing in the market growth. AI offers productivity enhancement service for various industries which will increase its adoption in diversified applications. The other factors that are boosting the market growth of the global AI market include growth in big data and growth in the adoption of cloud-based services. Further, a collaboration between IoT and AI will also significantly drive the growth of the market. However, lack of availability of greater volumes and sources of data and limited skilled professionals will hinder the market growth. Focused high-tech automobile giants such as Tesla and BMW for autonomous cars will further influence the AI market in near future.

Global AI market is segmented on the basis of technology, end-user industry, region, and offerings. On the basis of technology, the market is segmented into natural language generation, speech recognition, virtual agents, machine learning, robotic process automation, biometrics, text analytics & natural language processing and AI optimized hardware. On the basis of end-user industry, the market is segmented into

journalism, entertainment, online retail stores, automobile sector, healthcare, banking and finance, manufacturing, home appliances, online customer support. On the basis of the offering, the market is segmented into hardware, software, and services.

Geography, the market is segmented on the basis of North America, Europe, Asia-Pacific, and Rest of the World. In 2017, North America dominated the AI market globally owing to the presence of key market players and extensive research and development in AI technology in the region. Additionally, one of the biggest factors in the development of an AI hub in North America Region is that, the establishment of local university programs that enables companies like Google, Uber, and Amazon to build and accelerate their companies machine learning technology. AI market in Asia-Pacific region is expected to grow significantly as various large market players are investing in regional start-ups.

Some of the key players contributing significantly in the growth of AI market include AlBrain, Amazon, Google, Anki, Apple, CloudMinds, Facebook, IBM, iCarbonX, Intel, Iris AI, Next IT, SoundHound, Visenze and Zebra Medical Vision. These companies are working in various AI key technologies like natural language generation, robotics, and deep learning. The report also includes a detailed market overview, strategic recommendations, key company analysis, key findings, analyst insights, predictive analysis, pipeline analysis, market determinants, market segmentation, geographical analysis, company profiling of the market.

RESEARCH METHODOLOGY

The market study of AI market is incorporated by extensive primary and secondary research conducted by the research team at OMR. Secondary research has been conducted to refine the available data to break down the market in various segments, derive total market size, market forecast, and growth rate. Different approaches have been worked on to derive the market value and market growth rate. Our team collects facts and data related to the market from different geography to provide a better regional outlook. In the report, the country-level analysis is provided by analyzing various regional players, regional tax laws and policies, consumer behavior, and macroeconomic factors. Numbers extracted from secondary research have been authenticated by conducting proper primary research. It includes tracking down key people from the industry and interviewing them to validate the data. This enables our analyst to derive the closest possible figures without any major deviations in the actual number. Our analysts try to contact as many executives, managers, key opinion leaders, and industry experts. Primary research brings the authenticity of our reports.

SECONDARY SOURCES INCLUDE

Financial reports of companies involved in the market

Authentic Public Databases

Whitepapers, research-papers, and news blogs

Company websites and their product catalog

The report is intended for IT companies, Private companies, healthcare companies, research institutes, hospitals, and government organizations for overall market analysis, and competitive analysis. The report will serve as a source for 360-degree analysis of the market thoroughly integrating different models delivering insights into the market for better business decisions.

THE REPORT COVERS

Comprehensive research methodology of the global artificial intelligence market.

This report also includes a detailed and extensive market overview with current market recommendations & key analysts' insights.

An exhaustive analysis of macro and micro factors influencing the market guided by key recommendations.

Analysis of regional regulations and other government policies impacting the global artificial intelligence market

Insights about market determinants which are stimulating the global artificial intelligence market

Detailed and extensive market segments with regional distribution of forecasted revenues.

Extensive profiles and recent developments of market players.

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