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Middle East & Africa AI in Computer Vision Market Forecast to 2030 - Regional Analysis - by Component (Software and Hardware) and End Use Industry (Security and Surveillance, Manufacturing, Automotive, Retail, Sports and Entertainment, and Others)

https://marketpublishers.com/r/ME442C39CF24EN.html
Date: June 2024
Pages: 101
Price: US$ 2,485.00 (Single User License)
ID: ME442C39CF24EN

Abstracts

The Middle East & Africa AI in computer vision market was valued at US$ 967.12 million in 2022 and is expected to reach US$ 7,840.29 million by 2030; it is estimated to record a CAGR of 29.9% from 2022 to 2030.

Edge Computer Vision Drives Middle East & Africa AI in Computer Vision Market

Traditionally, computer vision and AI were pure cloud solutions due to their easy scalability to increase resources and the unlimited availability of computing resources. Cloud or web computer vision solutions need to upload all images to the cloud, either using a computer vision API such as AWS Rekognition, Microsoft image recognition API (Azure Cognitive Services), Google Vision API, or Clarifai API directly. In mission-critical use cases, data unloading with a centralized cloud design is generally not possible because of technical (latency, connectivity, bandwidth, redundancy) or privacy reasons (sensitive data, security, legality) or because it is too expensive (large-scale, high-resolution, bottlenecks cause cost spikes, real-time). Hence, edge computing concepts are used to overcome the limits of the cloud; the cloud is continued to multiple connected edge devices.

Edge AI, also called on-device ML or Edge Intelligence, uses the Internet of Things (IoT) and edge computing to move machine learning from the cloud to edge devices in equal

proximity to the data source, including cameras. With the enormous, still exponentially growing amount of data generated at the edge, AI is required to understand and analyze data in real time without compromising the security and privacy of visual data. Edge computing offers unique benefits, including greater security, real-time insights, and faster processing, making it an essential tool for computer vision applications. A major benefit of Edge computer vision is its facility to operate in real-time, making it well-suited to security, robotics, and surveillance applications. Therefore, edge computer vision is anticipated to be a trend for the AI in computer vision market.

Middle East & Africa AI in Computer Vision Market Overview

The Middle East & Africa (MEA) has seen rapid technological transformation and innovation over the past decade. AI, in particular, presents immense opportunities for countries across the MEA to boost economic growth, improve public services, and address societal challenges. However, the adoption of AI so far remains limited. Saudi Arabia, the UAE, and Qatar, in particular, have strongly committed to the implementation and development of AI technologies. Businesses in these countries have been investing strongly in new technologies, supported by governments as consumers of these technologies. Various companies are taking initiatives to develop AI technologies in the region. For instance, in October 2023, DaveAI announced its new sales office in Dubai and its strategic expansion in Saudi Arabia. This move marks a significant milestone in the company's journey to revolutionize the AI industry in the MEA. Similarly, in September 2023, Mark AB Capital joined forces with UAE government to launch the UAE as the world's first AI nation. This partnership is set to usher in a new era of technological innovation and sustainable development in the UAE. Therefore, with the increasing adoption of AI technologies, the AI in computer vision market is growing significantly in the Middle East & Africa.

Middle East & Africa AI in Computer Vision Market Revenue and Forecast to 2030 (US$ Million)

Middle East & Africa AI in Computer Vision Market Segmentation

The Middle East & Africa AI in computer vision market is segmented based on component, end use industry, and country. Based on component, the Middle East & Africa AI in computer vision market is bifurcated into software and hardware. The software segment held a larger market share in 2022.

In terms of end use industry, the Middle East & Africa AI in computer vision market is

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categorized into security and surveillance, manufacturing, automotive, retail, sports and entertainment, and others. The security and surveillance segment held the largest market share in 2022.

Based on country, the Middle East & Africa AI in computer vision market is segmented into Saudi Arabia, the UAE, South Africa, and the Rest of Middle East & Africa. The UAE dominated the Middle East & Africa AI in computer vision market share in 2022.

Advanced Micro Devices Inc, Cognex Corp, General Electric Co, Intel Corp, Microsoft Corp, Qualcomm Inc, Teledyne Technologies Inc, NVIDIA Corp, and International Business Machines Corp are some of the leading players operating in the Middle East & Africa AI in computer vision market.

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