

North America Artificial Intelligence Market Size and Forecast (2021 - 2031)

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Abstracts

The North America Artificial Intelligence Market is projected to grow significantly, reaching approximately US\$ 725.9 billion by 2031, up from US\$ 79.2 billion in 2024. This growth represents a compound annual growth rate (CAGR) of 38.5% from 2025 to 2031.

Executive Summary and Market Analysis

The artificial intelligence market in North America has shown remarkable growth and transformation, establishing the region as a leader in AI innovation and adoption. This growth is driven by rapid technological advancements, increased research and development investments, and the widespread integration of AI solutions across various sectors. North America has emerged as a key hub for AI development, bolstered by a strong technology ecosystem, substantial financial resources, and a concentration of top-tier tech companies and research institutions. The United States plays a crucial role in shaping the global AI landscape, with significant investments from both public and private sectors. Major players like Google, Microsoft, and IBM are at the forefront of innovation in areas such as machine learning, natural language processing, and computer vision. Additionally, a vibrant startup ecosystem, supported by venture capital, accelerators, and incubators, is driving the commercialization and application of AI across industries. Government initiatives and funding programs are further enhancing market momentum by promoting AI research, responsible innovation, and addressing ethical and regulatory issues.

Strategic Insights

Market Segmentation Analysis

By Component: The market is divided into Software, Hardware, and Services, with Software holding the largest market share in 2024.

By Deployment: The market is categorized into Cloud and On-Premises, with Cloud dominating in 2024.

By Organization Size: The market is segmented into Large Enterprises and SMEs, with Large Enterprises leading in 2024.

By Industry Vertical: The market includes IT and Telecom, BFSI, Healthcare, Manufacturing, Retail and E-Commerce, Automotive, and others, with IT and Telecom holding the largest share in 2024.

Market Outlook

AI is being utilized across various industries, including healthcare, retail and e-commerce, and manufacturing, to automate repetitive tasks, enhance accuracy, and expedite job completion. This allows employees to focus on more complex tasks, thereby increasing efficiency and productivity.

Healthcare: AI is revolutionizing healthcare by improving diagnostics, personalizing treatment plans, streamlining processes, and reducing costs. For instance, in September 2023, Paige AI, Inc. partnered with Microsoft to create the largest image-based AI models for digital pathology and oncology, aimed at combating cancer. This model, designed with billions of parameters, is expected to enhance early disease detection and clinical applications.

Retail and E-commerce: The retail sector is undergoing digital transformation, leveraging AI and IoT for advanced data analytics. As of May 2025, Shopify introduced new AI-powered tools to enhance the online shopping experience, including an AI store builder and an upgraded AI commerce assistant.

Manufacturing: AI is increasingly adopted for autonomous supply chain management and proactive maintenance. In January 2025, Accenture launched AI Refinery for Industry, offering solutions to help organizations deploy AI agents that enhance workforce efficiency. Similarly, Infosys introduced the Agentic AI Foundry in May 2025 to accelerate the development of reliable AI agents.

Other sectors such as BFSI, telecommunications, scientific research, education, entertainment, agriculture, and construction are also integrating AI to automate processes and reduce manual labor, contributing to market growth.

Country Insights

The North America Artificial Intelligence Market is segmented by country into the United States, Canada, and Mexico, with the United States holding the largest market share in 2024. The healthcare sector in the US is increasingly adopting AI for various applications, including medical diagnosis and drug development. For example, FirstHx announced its expansion into the US market in April 2025, introducing an AI-powered patient intake solution that streamlines data collection and integrates with electronic medical records.

Company Profiles

Key players in the North America Artificial Intelligence Market include Amazon Web Services Inc., IBM, Microsoft, SAP, Google, Accenture, SAS Institute, Intel, NVIDIA, and AMD. These companies are pursuing strategies such as expansion, product innovation, and mergers and acquisitions to enhance their market presence and offer innovative solutions.

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