

South & Central America Al Data Management Market Forecast to 2031 - Regional Analysis - by Offering (Solution and Service), Deployment (On-premise and Cloud), Technology [Machine Learning, Natural Language Processing (NLP), Computer Vision, and Context Awareness Computing], and Industry Vertical (BFSI, Retail & E-Commerce, IT & Telecom, Healthcare, Government, and Others)

https://marketpublishers.com/r/S3B3D4059272EN.html

Date: September 2024

Pages: 104

Price: US\$ 3,550.00 (Single User License)

ID: S3B3D4059272EN

Abstracts

The South & Central America AI data management market was valued at US\$ 882.07 million in 2023 and is expected to reach US\$ 3,537.92 million by 2031; it is estimated to register a CAGR of 19.0% from 2023 to 2031.

Rising Adoption of Personalized and Adaptive Systems among Consumers Fuel South & Central America Al Data Management Market

Al-based software enables businesses to examine enormous volumes of data, supporting the development of individualized experiences based on the interests, actions, and previous exchanges of each user. The adoption of machine learning algorithms allows businesses to create adaptable systems that continuously learn from data inputs and customer feedback. With the help of these algorithms, businesses support real-time customization and improvement of experiences. The personalized and adaptive systems have enormous potential in numerous industries such as BFSI, retail & e-commerce, IT & telecom, healthcare, and government & utilities.

For instance, the retail & e-commerce industry uses Al-powered recommendation



engines for analyzing customer browsing and purchase history. This helps the companies operating in this industry to provide tailored product recommendations that increase user engagement and boost their revenue. According to the World Economic Forum, Al services in the retail industry are expected to grow from US\$ 5.0 billion in 2023 to US\$ 31.0 billion by 2028. Al algorithms can dynamically modify information, services, or suggestions based on ongoing analysis of user interactions, ensuring relevance and enhancing user satisfaction. Businesses use Al-based personalized and adaptive systems to view customer's sensitive information and analyze their specific demands; this feature supports them in fostering stronger customer relationships. Thus, the growing use of Al-based personalized and adaptive systems in the retail industry is expected to create lucrative opportunities for the Al data management market growth during the forecast period.

South & Central America Al Data Management Market Overview

The growth of the South America AI data management market is driven by increasing investment and the growing adoption of AI technology. For instance, according to NTT's DATA report of 2023, South America registered a 37% AI implementation rate, and nearly 60% of the companies in the region have adopted AI technology in 2022. Moreover, more than 20% of companies have initiated investment in AI technology in 2023, and numerous companies in South America are planning to increase their AI investment by 15%. AI technology supports industries to handle and manage large amounts of customer data appropriately. Thus, the growing adoption of AI data management software and services among industries is fueling the market.

The AI data management market in Brazil is projected to witness strong growth in the future due to the rising adoption of cloud technology among enterprises for streaming business activities. Growing awareness related to the benefits provided by advanced technologies such as AI, ML, and cloud is fueling the market. For instance, Amazon Web Services, Inc. scheduled an event, The AWS Public Sector Symposium Bras?lia 2024—set to be conducted on May 08, 2024. The event is divided into over 20 breakout sessions on subjects ranging from artificial intelligence and big data analytics to service transformation and talent development. The event aims to help public sector organizations in navigating the increasingly complicated and ever-changing technology world.

South & Central America Al Data Management Market Revenue and Forecast to 2030 (US\$ Million)



South & Central America Al Data Management Market Segmentation

The South & Central America AI data management market is categorized into offering, deployment, technology, industry vertical, and country.

Based on offering, the South & Central America AI data management market is bifurcated into solution and service. The solution segment held a larger South & Central America AI data management market share in 2023.

In terms of deployment, the South & Central America AI data management market is segmented into on-premise and cloud. The cloud segment held a larger South & Central America AI data management market share in 2023.

By technology, the South & Central America AI data management market is divided into machine learning, natural language processing (NLP), computer vision, and context awareness computing. The machine learning segment held the largest South & Central America AI data management market share in 2023.

Based on industry vertical, the South & Central America AI data management market is categorized into BFSI, retail & e-commerce, IT & telecom, healthcare, government, and others. The BFSI segment held the largest South & Central America AI data management market share in 2023.

Based on country, the South & Central America AI data management market is categorized into Brazil, Argentina, and the Rest of South & Central America. Brazil dominated the South & Central America AI data management market share in 2023.

Microsoft Corp, Alphabet Inc, Oracle Corp, International Business Machines Corp, Salesforce Inc, SAP SE, Hewlett Packard Enterprise Co, Snowflake Inc, and Amazon com Inc. are some of the leading companies operating in the South & Central America AI data management market.



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