

Artificial Intelligence as a Service Market Growing at a CAGR of 56.7%, Expected to Reach \$ 77,047.7 million by 2025

Artificial Intelligence as a Service Market is Expecting High Growth Opportunities and Bright Future In Coming Years By 2027, Trending Report

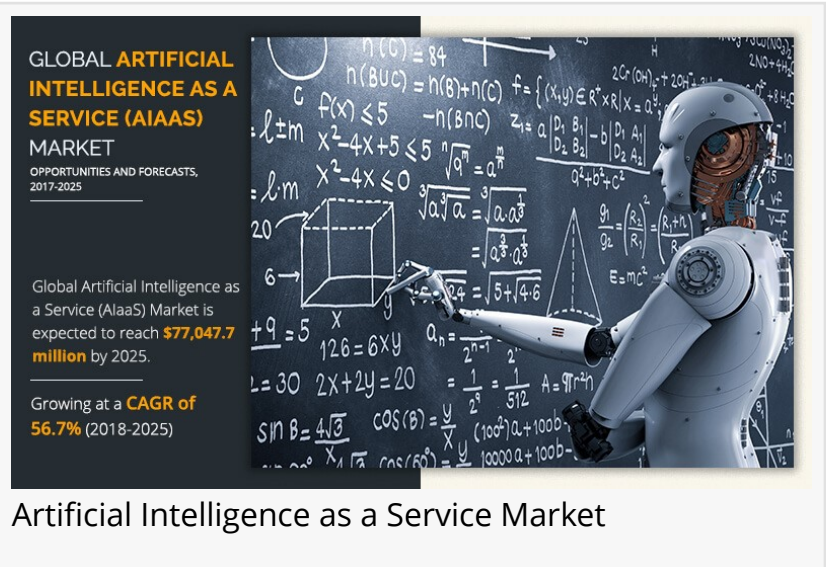
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The Objective of the Artificial Intelligence as a Service Market report is to depict the trends and upcoming for Data Fabric Industry over the forecast years. In Artificial Intelligence as a Service Market report data has been gathered from industry

specialists/experts. Although the market size of the market is studied and predicted from 2018 to 2025 mulling over 2019 as the base year of the market study. Attentiveness for the market has increased in recent decades due to development and improvement in the innovation.

The growing adoption of artificial intelligence and cloud-based solutions in end-user industries and the increased the requirement for cognitive computing are the major factors expected to drive the global AlaaS market. Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the business for future challenges in advance.

The global artificial intelligence as a service market generated a revenue of \$2.39 billion in 2017 and is expected to reach \$77.04 billion by 2025, registering a CAGR of 56.7% from 2017 to 2025. The report offers key drivers that propel the growth in the artificial intelligence as a service market. These insights help market players in devising strategies to gain market presence. The research also outlined restraints of the market. Insights on opportunities are mentioned to assist market players in taking further steps by determining potential in untapped regions.



Artificial Intelligence as a Service Market

The growing expenditure on the adoption of artificial intelligence and technological advancement for workflow optimization increase the demand for advanced analytical systems in the market. In addition, the increased adoption of cloud-based solutions in end-user industries and growing requirement for cognitive computing are the major factors that fuel the growth of the AlaaS industry. However, a dearth of trained professionals is expected to hinder the growth the market growth. On the other hand, increased application areas and growth in demand for IoT are likely to provide lucrative opportunities for artificial intelligence as a service market.

Among the technologies analyzed in the report, the machine learning segment contributed 42% of the total market share in 2017 and would maintain its lion's share through 2025 owing to the increase in adoption of artificial intelligence industry solutions. However, the natural language processing segment is forecast to grow at the fastest CAGR of 57.5% from 2018 to 2025. The other technologies discussed in the report are computer vision and others.

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Among the organization size, the large enterprises segment contributed two-third of the total market share in 2017 owing to the increased demand for artificial intelligence in various end-user industries. The segment would continue to maintain its lead position throughout the forecast period, registering the highest CAGR of 57.0% from 2018 to 2025.

Among the industry verticals, the IT & telecom segment garnered the highest revenue in 2017 and is anticipated to dominate the global artificial intelligence as a service market throughout the forecast period owing to the growing investment in artificial intelligence solutions by various new startups. However, the BFSI segment would grow at the highest CAGR of 57.7% during the study period. The other industries analyzed in the report are retail, manufacturing, public sector, energy & utilities, healthcare, and others.

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The North American region contributed to nearly half of the total market in 2017 and is anticipated to secure its lead position through 2025 owing to the presence of large enterprises and IT infrastructure in the region. However, Asia-Pacific region would register the fastest CAGR of 59.9% from 2018 to 2025. The other regions analyzed in the study are Europe and Latin America, Middle East and Africa (LAMEA).

Key advantages of the study:

These companies have adopted strategies such as launches, acquisitions, and collaborations to expand their businesses.

In 2017, the IT & telecom segment dominated the global artificial intelligence as a service market, in terms of revenue, and is projected to grow at a CAGR of 57.4% during the forecast period.

The machine learning segment is projected to grow at a CAGR of 55.9% during the forecast period.

North America is projected to be one of the fastest-growing regions in artificial intelligence as a service market and is expected to witness high growth rate.

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