

Artificial Intelligence in Manufacturing Market Size is Projected to Reach \$15,273.7 million in 2025 | CAGR 55.2%

Rise in demand for artificial intelligence in manufacturing due to the increasing adoption of the Internet of Things augment the growth of the market.

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EINPresswire.com/ -- Increase in use of machine vision and computer vision globally drives the growth of artificial intelligence in the manufacturing market. In addition, growth in venture capital investments also significantly contributes to the market growth. Furthermore, rise in standards of living and recent developments in the emerging economies such as China

and India have created a major growth potential for AI in the manufacturing sector. However, disinclination among manufacturers to adopt AI-based technologies and threat of lots of jobs substituted by AI-based technology systems is expected to hinder the market demand. Conversely, enduring technological advancements such as smarter AI chips and others by key players is expected to create lucrative opportunities for the growth of the market.



AI in Manufacturing

The global artificial intelligence in manufacturing market size was \$513.6 million in 2017, and is anticipated to reach at \$15.27 billion by 2025, growing at a CAGR of 55.2% during the forecast period. Expansion of smarter and efficient robots is anticipated to offer lucrative opportunities to the market, in the near future.

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In terms of deployment, the on-premise segment is projected to contribute to the highest share in the global artificial intelligence in manufacturing market during the forecast period. On the

other hand, on the basis of the industry segment, the automobile segment is expected to dominate the market in terms of revenue in 2017. This is owing to the capability of artificial intelligence to execute manufacturing processes with less errors along with expanding production.

The key players profiled in the global artificial intelligence in manufacturing market report includes General Electric Company, IBM Corporation, Intel Corporation, Microsoft Corporation, Mitsubishi Electric Corporation, Cisco Systems, Inc., NVIDIA Corporation, Siemens AG, Oracle Corporation, and. Bosch.

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COVID-19 Scenarios:

The global pandemic has affected a major part of the manufacturing industry which, in turn, impedes the adoption of artificial intelligence by companies. However, certain manufacturing companies including food & beverages and pharmaceuticals are permitted to continue the production amid COVID-19. Moreover, global lockdown has urged other manufacturing companies to halt production.

Access full summary at <https://www.alliedmarketresearch.com/artificial-intelligence-in-manufacturing-market>

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