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At a Booming CAGR of 56.7% Artificial Intelligence as a Service Market Upsurge Growth to Reach at $77,047.7 Mn in 2025

Increased requirement for cognitive computing are the major factors expected to drive the global AIaaS market

PORTLAND, PORTLAND, OR , UNITED STATES, August 24, 2021 /EINPresswire.com/ -- Gaining rapid recognition due to the growing adoption of digital platforms and the internet of things (IoT) sensors and therefore Artificial Intelligence is becoming the preferred option for real-time decision making are the factors that will propel Artificial Intelligence as a Service Market growth in coming years.

Artificial Intelligence as a Service Market

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.

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.

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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.

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).

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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.

Profiling Key Players: Amazon, Microsoft Corporation, Alphabet Inc. (Google Inc.), IBM Corporation, Apple Inc., Intel, Inc., SAP SE, Salesforce, Inc., Fair Isaac Corporation, and CognitiveScale, Inc.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market.

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