

Enterprise Artificial Intelligence (AI) Market Size Projected to Reach USD 29.09 Billion at CAGR of 48.3%, By 2026

*Enterprise Artificial Intelligence (AI)
Market Size - USD 1.24 Billion in 2018,
Market Growth - CAGR of 48.3%, Market
Trends - a Digitalization of enterprises.*

NEW YORK, NY, UNITED STATES,
October 14, 2021 /EINPresswire.com/ --
The growing demand for AI-based
solutions and the need to analyze a
complex and large amount of data is
driving the market for Enterprise Artificial Intelligence.



The global [Enterprise Artificial Intelligence \(AI\) Market](#) is forecast to reach USD 29.09 Billion by 2026, according to a new report by Reports and Data. With the advancements in technology, enterprises are taking advantage of intelligent automation, such as machine learning, to improve the operations of business, improve customer experience, and drive innovation.

Artificial Intelligence (AI) is transforming businesses across industries, delivering new opportunities through automated products. Machine learning falls under AI and is used to teach computers how to carry out various range of tasks by analyzing vast amounts of data. Interests in machine learning have increased owing to the breakthroughs in areas such as speech recognition, computer vision, and natural language understanding. Machine learning helps enterprises by automating large areas of work like back-office administration roles, customer contact center queries, and even eventually driving vehicles.

AI is expected to help advance the growth of IoT. With more and more data being produced from technologies like the IoT and virtual reality devices, AI and automation will be crucial in not only managing data but also in supporting the growing pressure on business networks. With businesses becoming more borderless, and far more competitive, AI and machine learning-powered networks are essential in enterprises to reduce complexity and repetition. However, concerns related to data security and privacy are hampering the market growth.

There are various different examples of major enterprises using machine learning: Rolls Royce

uses it to analyze data from IoT sensors to spot telltale signs of wear in its engine of the plane and carry out required maintenance. Google uses DeepMind's reducing energy to cool its data centers by about 40%.

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Key participants Oracle, IBM, SAP, Microsoft, Sentient Technologies, Google, Wipro, AWS, Apple Inc., Amazon Web Services, Inc., among others.

Further key findings from the report suggest

- The services segment under component is forecasted to grow with a CAGR of 49.1% during the forecast period. It plays a vital role in the effective functioning of Natural Language Processing (NLP) and machine learning applications. They integrate AI technologies with business modules and link them with the working environment.
- Large Enterprise led the market share on the basis of deployment mode. AI and automation will help in cutting down cost, increase flexibility and agility, and boost productivity by freeing up workers from a mundane task, and spur innovation.
- Digital transformation in companies are consistently changing and are continuing to be encouraged by cloud-adoption. Moreover, as cloud offerings require exceptionally secure environments, there is a better scope for cybersecurity products and services.
- Manufacturing is forecasted to grow with the highest CAGR of 50.9% during the forecast period. Certain trends such as 3D printing/additive manufacturing, digital manufacturing, self-driving vehicles, Industry 4.0, drones, augmented/virtual reality, industrial robots, Industrial Internet of Things (IIoT), and edge computing, among others are making the manufacturing more flexible, agile and personalized.
- The UK government, in June 2018, invested USD 50 Million in five new "centers of excellence for digital pathology and imaging," which will propel the application of AI in medical advancement. The industrial revolution and industrial automation are boosting the growth of the market in the region.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/enterprise-artificial-intelligence-ai-market>

For the purpose of this report, Reports and Data have segmented into the global Enterprise Artificial Intelligence (AI) market on the basis of component, application area, organization size, deployment mode, end-users, and region:

Component Outlook (Revenue: USD Billion; 2016-2026)

Solution
Services

Application Area Outlook (Revenue: USD Billion; 2016-2026)

- Marketing Management
- Analytics Application
- Customer Support and Experience
- Human Resource and Recruitment Management
- Security and Risk Management
- Process Automation

Organization Size Outlook (Revenue: USD Billion; 2016-2026)

- Small and Medium enterprises
- Large Enterprises

Deployment Mode Outlook (Revenue: USD Billion; 2016-2026)

- On-Premises
- Cloud

End Users Outlook (Revenue: USD Billion; 2016-2026)

- BFSI
- Advertising, Media and Entertainment
- Healthcare
- Transportation
- Manufacturing
- Agriculture
- IT and Telecommunications
- Retail and Ecommerce
- Government and Defense

Regional Outlook (Revenue: USD Billion; 2016-2026)

- North America
- Europe
- Asia Pacific
- MEA
- Latin America

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Market Report includes major TOC points:

- Enterprise Artificial Intelligence (AI) market Overview
- Global Economic Impact on Industry
- Global Market Competition by Manufacturers
- Global Production, Revenue (Value) by Region
- Global Supply (Production), Consumption, Export, Import by Regions
- Global Production, Revenue (Value), Price Trend by Type
- Global Market Analysis by Application
- Manufacturing Cost Analysis
- Industrial Chain, Sourcing Strategy and Downstream Buyers
- Marketing Strategy Analysis, Distributors/Traders
- Market Effect Factors Analysis
- Enterprise Artificial Intelligence (AI) market Forecast

Conclusively, all aspects of the Enterprise Artificial Intelligence (AI) market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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