Artificial Intelligence in Marketing Market | Global Opportunity Analysis and Industry Forecast 2030

Surge in the adoption of cloud-based applications and services creates notable opportunities for the artificial intelligence in marketing market players.

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PORTLAND, PORTLAND, OR, UNITED STATE, October 25, 2021 /EINPresswire.com/ -- The rapid increase in need for virtual assistants, rise in usage of social media for advertising, and high adoption of customer-centric marketing strategies are the factors that drive the growth of the artificial intelligence in marketing market. In addition, advancement in big data analytics and increase in use of AI-based products and services to enhance consumer experience are also expected for market growth.

However, high cost of maintenance, continuous supervision, and security issues are the factors expected to hamper the artificial intelligence in marketing market growth. Furthermore, the rise in adoption of cloud-based applications & services and growth of marketing analytics are expected to create lucrative opportunities that will lead to the growth of the artificial intelligence in marketing market.

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Customers are valuable assets to any company. Companies are focusing on developing long-term relationship with their customers to survive in the competitive Artificial intelligence in marketing market. Over a period of time, companies have shifted from product driven marketing strategy to customer centric marketing strategy. The reason behind the shift is to better understand their customers and predict the consumer behavior based upon their product purchase. Customer-centric strategy emphasizes on providing an outstanding customer experience both before and after sales to create opportunities of order repetition along with increasing customer loyalty and encouraging business development.

Asia-Pacific is expected to be the fastest growing market during the forecast period. This region constitutes the most populated and developing countries such as India and China. These countries are adopting the latest technologies rapidly to support government initiatives to digitalizing nation. The adoption of AI by large and small & medium enterprises in this region provides lucrative growth opportunities to the growth of the artificial intelligence in marketing market.

COVID-19 scenario analysis:

• The spread of COVID-19 virus emerged as the global pandemic significantly affecting the large-scale industries to shutdown partially due to the imposed lockdown restriction by the government. However, COVID-19 is anticipated to accelerate the adoption of latest technologies. Companies have implemented new approaches to deliver product and services to their customer.

• With the emergence of the latest 5G technology, the data consumption is expected to grow die to lockdown and social distancing norms, creating an opportunity for businesses to deliver services based on consumer behavior and preferences. Companies have shifted their operation from on-premise to cloud based, creating opportunity for the artificial intelligence in marketing market growth.

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Major Key Players: Alphabet Inc., Amazon.com Inc., Intel Corporation, International Business Machines Corporation, Samsung Electronics Co. Ltd., Facebook Inc., Microsoft Corporation, NVIDIA Corporation, Albert Technologies Ltd., Oculus360 Inc.

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David Correa
Allied Analytics LLP
+18007925285 ext.
email us here
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