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Artificial Intelligence in Manufacturing Market Generate New Growth Opportunities By 2025

Artificial Intelligence in the manufacturing market is forecasted to grow at a high rate owing to the accelerating innovations in industrial IoT and automation.

PORTLAND, PORTLAND, OR, UNITED STATE, January 11, 2022 /EINPresswire.com/ -- Rise in demand for artificial intelligence in manufacturing due to the increasing adoption of the Internet of Things and the rise in awareness about customer satisfaction augment the growth of the global artificial intelligence in the manufacturing market.

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However, the high cost of implementing this technology and high threat to human dignity restrain the market growth. Moreover, the expansion of smarter and efficient robots is anticipated to offer lucrative opportunities to the market, in the near future.

As per the report published by Allied Market Research, 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.

In terms of deployment, the on-premise segment is projected to contribute to the highest share in the global artificial intelligence in the 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 fewer 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.

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, the global lockdown has urged other manufacturing companies to halt production.

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Key Findings of the Artificial Intelligence in the Manufacturing Market:

• In terms of application, the predictive maintenance and machinery inspection segment dominated the market in terms of revenue in 2017, and is anticipated to maintain its lead position throughout the study period. In addition, the segment is estimated to grow at a CAGR of 54.9% during the forecast period.

• Based on region, North America generated the highest market share in terms of revenue in 2017. Furthermore, the region is anticipated to grow at a CAGR of 55.5% from 2017 to 2025.

• Based on technology, the computer vision segment held the highest revenue share in 2017, and is estimated to grow at a CAGR of 56.0% from 2017 to 2025.

• In Asia-Pacific region, China contributed for the largest market share in 2017.

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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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