

# Enterprise Artificial Intelligence (AI) Market is Expected To Reach USD 59.17 Billion By 2028

*Enterprise Artificial Intelligence (AI) Market – USD 2,879.5 Million in 2020, Market Growth - CAGR of 45.3%, Market Trends – a Digitalization of enterprises.*

NEW YORK, NY, UNITED STATES, March 1, 2022 /EINPresswire.com/ -- The global [enterprise artificial intelligence \(AI\) market](#) is forecast to reach USD 59.17 Billion by 2028, 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.



Reports And Data

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%.

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

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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; 2018-2028)

- Solution
- Services

Application Area Outlook (Revenue: USD Billion; 2018-2028)

- 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; 2018-2028)

- Small and Medium enterprises
- Large Enterprises

Deployment Mode Outlook (Revenue: USD Billion; 2018-2028)

- On-Premises
- Cloud

End Users Outlook (Revenue: USD Billion; 2018-2028)

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

- Government and Defense

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Regional Outlook (Revenue: USD Billion; 2018-2028)

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

Thank you for reading our report. The report can be customized based on regional segmentation and competitive landscape. Kindly get in touch with us to know more and our team will ensure the report is well suited to meet your requirements.

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