

Artificial Intelligence Market to Document Massive CAGR of 36.2% from 2020-2027

Growing investment in research and development

VANCOUVER, BC, CANADA, March 2, 2022 /EINPresswire.com/ -- [Artificial Intelligence Market](#) is expected to reach USD 348.99 Billion by 2027, according to a new report by Emergen Research. The increasing need for understanding consumer needs and market trends is one of the major factors driving the market growth. Moreover, the extensive adoption of smartphones, along with the popularity of social media, will also boost the growth of the market in the coming years.



One of the mentionable traits of AI is the ability and support it provides to machines to react, act, learn, and think like human beings. As a result of the mentioned characteristics, it turns out to be an effective decision making and data analytics tool that helps in deciding based on past data and identified patterns. It is the mentioned traits of AI, which has resulted in an increase in different industries that have a positive impact on the growth of the market.

The increased adoption of cloud-based solutions makes the incorporation of Artificial Intelligence (AI) services easy and effective. Cloud technology provides with required information and support for the AI learning process, which positively impacts the growth of the market. In various end-user industries, there has been an elevated demand for cognitive computing, which also acts as a driving factor for the expansion of the market.

Based on the in-depth analysis the research also brings to light major facts pertaining to the vital aspects such as market share, size, and growth rate. Deep dive into other aspects including the investment feasibility, demand and supply, import and export status, supply chain management and growth prospects narrates a lot about what the business environment will be like for the forecast period, 2021 - 2028. All the vital statistics in the report are explained with the help of resources such as tables, charts, and info graphics.

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The primary aim of the report is to offer market overview, product scope, growth prospects, and risks. The report also offers in depth information about each player in the global Artificial Intelligence market along with its global standing, financial status, product launch, business expansion plans among others. The market players are focused on developing various strategies such as partnerships, mergers and acquisitions, joint ventures, product launches, and research and development investments.

Companies profiled in the global Artificial Intelligence market:

Samsung Electronics, Intel, Xilinx, NVIDIA, IBM, Micron Technology, Microsoft, Amazon Web Services (AWS), Google, and Facebook, among others.

The report also covers the scope of individual applications and types in each region. The report also covers details about production and consumption patterns, technological developments, revenue growth, market size, market share, key trends and demands influencing market growth in the region, and robust presence of key players in the region.

Key Highlights From The Report

Machine learning comes with a wide range of applications across several industries, such as the banking and financial sector, healthcare, retail, publishing, and social media, among others. It is used to analyze the relevance of advertisements and contents based on users' preferences. It held a market share of 32.6% in the year 2019.

The revenue generated by the software segment is the result of the extensive use of these tools in analyzing hidden data sets and data patterns from large datasheets.

Artificial intelligence can help reduce construction costs in many ways. For example, the use of virtual reality goggles and mini-robots into buildings under construction to track the work as it progresses. AI is also being used today to design the routing of electrical and plumbing systems in modern buildings. Artificial intelligence is also beneficial for the development of safety systems at work sites, which reduces the risks of hazards and accidents.

To get to know more about the short-term and long-term impact of COVID-19 on this market, please visit: <https://www.emergenresearch.com/industry-report/artificial-intelligence-market>

For the purpose of this report, Emergen Research has segmented into the global Artificial Intelligence Market on the basis of offering, technology, end-user industry, and region:

Offering Outlook (Revenue, USD Billion; 2017-2027)

Hardware

Processors

Memory

Network

Software

AI Platforms

AI Solutions

Services

Deployment & Integration

Support & Maintenance

Technology Outlook (Revenue, USD Billion; 2017-2027)

Machine Learning

Deep Learning

Supervised Learning

Unsupervised Learning

Reinforcement Learning

Generative Adversarial Networks (GANs)

Others

Natural Language Processing (NLP)

Context-Aware Computing

Computer Vision

End-User Industry Outlook (Revenue, USD Billion; 2017-2027)

Healthcare

Manufacturing

Agriculture

Automotive

Retail

Human Resources

Security

Marketing

Construction

Law

Fintech

Aerospace

Defense

Supply chain

Food and Beverage

Media and Entertainment

Gaming

Telecommunications

Oil and Gas

Subject matter experts behind the study dive deep into the competitive landscape to assess the top performers across the world and unearth the strategies that have given them a competitive edge over others operating in the Artificial Intelligence industry. Other vital aspects including the

market share, size and growth rate for the forecast period, 2021 - 2028 also forms an important of the study and valuable resource for business owners, stakeholders, and marketing personnel planning to zero in on their business strategy.

Regional segmentation comprises of a current and forecast estimation of the market in the key geographical regions such as North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Detailed Regional Analysis covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia-Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Key Features of the Artificial Intelligence Market Report:

The report offers details about key drivers, restraints, opportunities, challenges, growth prospects, limitations, and threats

The report encompasses details about the key companies, product portfolio along with specifications, production valuation, and market shares

Evaluation of key current and emerging market trends and growth prospects

It also offers research-backed estimations for the forecast period of eight years, primarily to estimate the potential market growth

Brief overview of industry with regards to research and development, technological advancements, and product development

In-depth assessment of upstream raw materials, downstream buyers, demands, and current market scenario

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