

AI Services Market Grows At Almost 60% Rate As It Enables Businesses To Experiment With Low Initial Investment

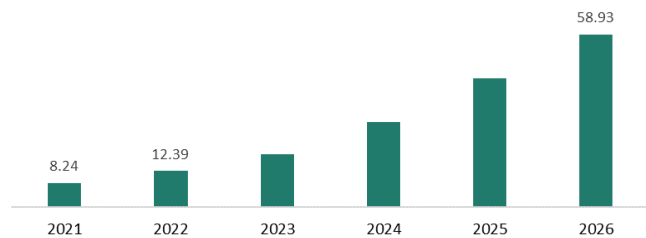
The Business Research Company's Artificial Intelligence Services Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK, April 29, 2022 /EINPresswire.com/ -- The rise in the adoption of cloud-based solutions is a key factor driving the artificial intelligence service industry growth. Artificial intelligence (AI) as a service lets businesses experiment with AI for different activities without a high initial investment.

Experimentation enables many cloud computing platforms to check different machine learning algorithms and helps streamline how data is analyzed and managed. Businesses are deeply interested in cloud-based machine learning, which lets them experiment through their services and help their clients make informed decisions based on the data. For instance, in March 2020, Google announced the beta launch of Cloud AI Platform Pipelines, which provides its customers with repeatable machine learning pipelines that can be installed easily and used for machine learning workflows securely. The integration of AI applications into its cloud draws more customers, thus enhancing [artificial intelligence services market growth](#) over the forecast period. According to the artificial intelligence service market research, the rise in the adoption of cloud-based solutions is expected to drive the market for artificial intelligence services.

The global [artificial intelligence services market size](#) is expected grow from \$8.24 billion in 2021 to \$12.39 billion in 2022 at a compound annual growth rate (CAGR) of 50.4%. The growth in the market is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The artificial intelligence service market share is expected to reach \$58.93 billion in 2026 at a CAGR of 47.7%.

Global Artificial Intelligence Services Market
Forecast Market Size, 2021- 2026, Billion



Source: The Business Research Company

Artificial Intelligence Services Global Market Report
2022 – Market Size, Trends, And Global Forecast
2022-2026

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The use of artificial intelligence services market as a service for human interaction with machines using natural language processing (NLP) is a key trend shaping the artificial intelligence services market. Natural language processing (NLP) is a type of artificial intelligence services market that explains how human language and computers interact. Machine translation is an enormous technology for NLP that enables us to overcome challenges to contact with people from all over the world and to understand software manuals and catalogs written in a foreign language. For instance, the Livox app, a customizable application in 25 languages helps the disabled to communicate.

Major players covered in the global artificial intelligence services market industry are Intel Corp., International Business Machines Corp., Microsoft Corp., SAP SE, SAS Institute Inc., Amazon.com Inc., Salesforce, Google LLC, Oracle Corporation, Fair Isaac Corporation, Alphabet Inc., Apple Inc., CognitiveScale, Inc., Baidu, Inc, BigML, H2O.ai and Baidu Inc.

TBRC's global artificial intelligence services market report is segmented by technology into machine learning, computer vision, natural language processing (NLP), others, by services type into managed services, professional services, by software tool into web-based and cloud application programming interface, processing and modeler, archiving and data storage, by application type into fraud detection, data analytics and visualization, customer service and management, risk management, compliance and security, by end-user into banking, financial, and insurance (BFSI), IT and telecom, retail, manufacturing, public sector, energy and utility, healthcare, others.

Artificial Intelligence Services Global Market Report 2022 – By Technology (Machine Learning, Computer Vision, Natural Language Processing (NLP)), By Services Type (Managed Services, Professional Services), By Software Tools (Web-based and Cloud Application Programming Interface, Processing and Modeler, Archiving and Data Storage), By Application Type (Fraud Detection, Data Analytics & Visualization, Customer Service and Management, Risk Management, Compliance & Security), By End-user (Banking, Financial, and Insurance (BFSI), IT & Telecom, Retail, Manufacturing, Public Sector, Energy & Utility, Healthcare) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a artificial intelligence services market overview, artificial intelligence services market forecast artificial intelligence services market size and artificial intelligence services market growth for the whole market, artificial intelligence services market segments, artificial intelligence services market geographies, artificial intelligence services market trends, artificial intelligence services market drivers, artificial intelligence services market restraints, leading competitors' revenues, profiles, and market shares.

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