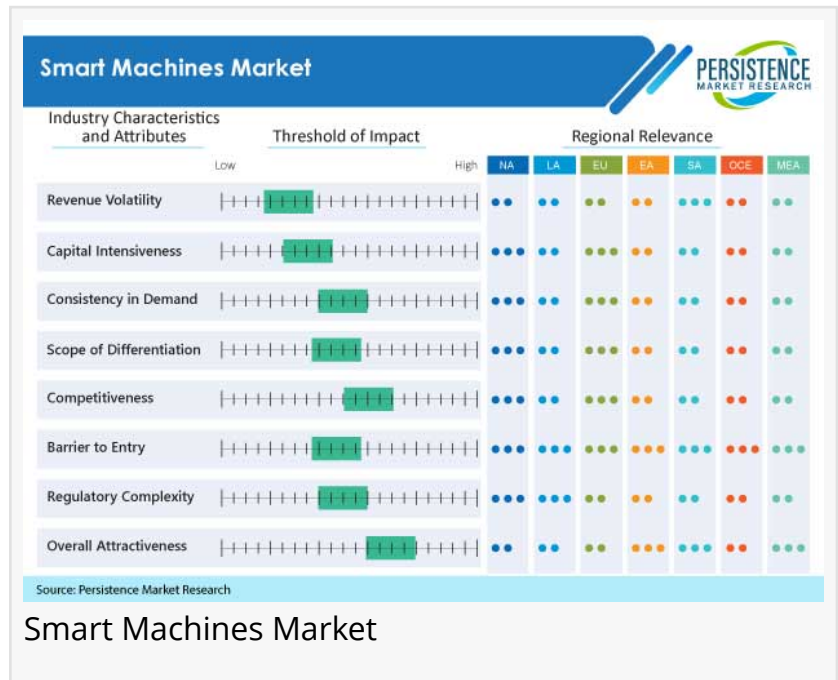


Smart Machines Market is expected to Progress at a CAGR of 19% and attain a Revenue of US\$ 100 Bn by the end of 2031

Rising appetite for advanced driving assistance systems and autonomous robots is guiding the demand for smart machines.

NEW YORK, NEW YORK, UNITED STATES, July 18, 2022
/EINPresswire.com/ -- Smart Machines Market 2022

In terms of value, the global "Smart Machines Market" is projected to surge at a CAGR of 19% over the next the years. The industry is expected to attain a Revenue of US\$ 100 Bn by the end of the decade.



Digital technology is bound to imply use of AI, Metaverse, non-fungible tokens, augmented reality, and voice search optimization going forward. Programmatic advertising is another feather in cap. The future can't be imagined without digitization, especially after the world has turned out to be aa global village. This would be the scene with digital technology market in the near future.

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This is attributed to various factors, regarding which, Persistence Market Research offers vital insights in detail in its revised report.

On the basis of component, the global smart machines market has been segmented into hardware, software, and service. Demand for smart machines is enhanced by increasing need to process and analyze big unstructured data among different sectors such as manufacturing, healthcare, aerospace, and defense.

On the basis of machine type, the global smart machines market has been segmented into robots, autonomous cars, drones, wearable electronics and others.

On the basis of technology, the global smart machines market has been segmented into cloud computing, big data, internet of everything (IoT), robotics, cognitive technology and effective technology. Affective technology segment is expected to expand with a substantial CAGR over the forecast period.

Company Profiles:

Alchemy API Inc.
Apple Inc.
Digital Reasoning
Google Inc.
IBM Corporation
Narrative Science Inc.
Microsoft Corporation
BAE Systems
Creative Virtual
Rethink Robotics

Various enterprises working on cognitive computing are facing glitches and errors in technology. This, in turn, is encouraging adoption of affective computing. Cognitive computing technology enables emotions linking to a robot, assisting the robot in making rational decisions and performing more complex tasks.

Smart machines are deployed to enhance networked resources and implement distributed intelligence in manufacturing industries. Integration of devices provides more accessibility.

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Smart machines can be easily connected to a broader network of connected devices, enabling users to share data on numerous devices. This ensures users to connect/access their devices from anywhere and anytime. This is expected to fuel demand for smart machines in various industries.

The market in Australia is expected to witness substantial growth in adoption rates of smart machines over the next five years. Autonomous robots are expected to find applications in agriculture and commercial sectors to overcome the lack of labor in the country. Australia-based companies have also been investing significantly in advanced technologies such as IoT.

Smart machines are programmed to make intelligent decisions in a time efficient manner. They are built to learn from their interactions and their precision increases over time. Hence, new

developments in operational intelligence are encouraging companies to adopt systems that are smarter and efficient.

Narrative Science Inc., a company that offers analytical solutions uses its virtual assistant Quill, which is programmed using natural language processing to provide relevant solutions.

This report covers trends driving each segment and offers analysis and insights of the potential of the smart machines market in specific regions. The markets in Europe, North America, and Asia Pacific are expected to register high growth rates from 2021 to 2031.

MEA is a small but significant market for smart machines as governments in the Middle East countries are investing in this sector to digitize government services. The market in Europe is expected to gain substantial market share in terms of revenue. This is attributed to increasing demand for smart machines from the automobile and manufacturing industries in countries such as Germany and France.

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Key manufacturers of smart machines include Apple Inc., Google Inc., Microsoft Corporation, BAE Systems, Creative Virtual Ltd., Digital Reasoning Systems, Inc., IBM Corporation, Narrative Science Inc., Rethink Robotics, ABB Limited, Rockwell Automation, Inc., and General Electric Co.

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By 2031, the building automation systems market is expected to rake in a total worth of approximately US\$ 248 Bn.

Building Automation Systems Market - <https://www.persistencemarketresearch.com/market-research/building-automation-systems-market.asp>

By 2031, the consumer electronics industry is expected to rake in revenue worth US\$ 1.2 trillion.

Consumer Electronics Market - <https://www.persistencemarketresearch.com/market-research/consumer-electronics-market.asp>

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