

Artificial Intelligence in Sports Market to Witness Excellent Revenue Growth, Emerging Trends and Forecast

Artificial Intelligence in sports has a massive impact on audience engagement, game strategy, and the way games are currently played.

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/EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, the global [AI in sports market](#) size was valued at \$1.4 billion in 2020, and is projected to reach \$19.2 billion by 2030, growing at a CAGR of 30.3% from 2021 to 2030.



With the emergence of 5G, such experiences will get more interactive, thus revolutionizing the sports industry. Furthermore, the key factor that drives the growth of artificial intelligence in the sports market includes an increase in demand for monitoring and tracking data of players, and the growing demand for chatbots and virtual assistants to interact with followers is boosting the growth of global artificial intelligence in the sports market.

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In addition, the increasing demand for real-time data analytics positively impacts the growth of AI in the sports industry. However, the lack of trained & skilled professionals and high implementation and maintenance costs hamper the market growth. On the contrary, increasing demand for AI for making future predictions is expected to offer remunerative opportunities for expansion of the artificial intelligence in the sports market during the forecast period.

Depending on the technology, the machine learning segment garnered the largest share of the market, as machine learning helps to provide proper data for player recruitment and performance. In addition, machine learning provides researchers and innovators from sports

and related industries technical support towards the growing digitization and automation, which positively impacts the growth of the market.

However, the natural language processing segment is expected to grow at the highest rate during the forecast period, as natural language processing services reduce the time and costs associated with optimizing systems in the initial phase of deployment.

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Region-wise, AI in the sports industry was dominated by North America in 2020, and is expected to retain its position during the forecast period, owing to the increase in the adoption of AI by major sports such as basketball, baseball, football, and tennis.

However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to countries such as China with high investments in AI technology. In addition, the rise in a number of sports competitiveness across the nations for a higher position is driving artificial intelligence in the sports market size.

The COVID-19 pandemic has forced artificial intelligence in sports professionals to change their priorities/activities and increase their workload. In addition, AI technology is starting to be used to predict how switching a few players might impact the results of a game. Of course, the final tactical decision would be up to the coach, but AI technology could provide objective analysis to every coach and player, so as not to confer any unfair advantage while elevating the overall acumen and excitement of the game.

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Furthermore, the COVID-19 pandemic has helped the sports industry increase its digital transformation and help tap the untapped fans. For instance, According to Lehigh, only about 1% of sports fans ever actually attend a game. The rest watch from their homes. And that 99% watching from the comfort of their couch is a huge untapped source of revenue. Thus, teams and leagues are also trying to improve the visual experience of watching a game from home during the pandemic.

The key players profiled in artificial intelligence in sports market analysis are Catapult Group International Ltd, Facebook Inc, IBM Corporation, Microsoft Corporation, Salesforce.com Inc, SAP SE, SAS Institute Inc., Sportradar AG, Stats Perform, and Trumedia Networks. These players have adopted various strategies to increase their market penetration and strengthen their position in the AI in Sports Industry.

Covid-19 Scenario

- The demand for AI in sports reduced considerably due to the cancellation of sports

competitions and the closure of stadiums across the world with lockdown measures and other restrictions by governments.

- The implementation of chatbots and virtual assistants increased interaction with the fan base and increase the number of followers during the pandemic.
- The investments in the development of AI technology for sports reduced considerably. The investments are expected to increase post-pandemic.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into 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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