

# Artificial Intelligence Market Competitive Landscape, Growth Factors, Revenue Analysis to 2026 - IndustryARC

*The Artificial Intelligence market is driven by the rapid demand for power and dearth of information grid in power generation.*

HYDERABAD, TELANGANA, INDIA, October 17, 2022 /EINPresswire.com/ -- The [Artificial Intelligence Market](#) for AI in Energy and Utilities is forecast to reach \$4.5 billion by 2026, growing at a CAGR of 32.75% from 2021 to 2026. The market is driven by the rapid demand for power and dearth of information grid in power generation.

Artificial intelligence (AI) is an extent of computer technology that highlights the formation of intelligent machines that work and react like humans. The energy and utility sector is involved in the production and distribution of energy consisting of oil and gas, power generation and others. As technologies are getting advanced, the energy and utility sector is experiencing a rapid change in price collision and energy storing technologies.

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<https://www.industryarc.com/Report/17916/artificial-intelligence-market-in-energy-utilities.html>

## Key takeaways

1. Deployment of AI into the energy sector resulted in drastic changes in the transmogrification of energy in energy sources distribution. AI has brought advancement in the devices for auto detection and other energy infrastructure.
2. Both Energy & Utility sectors have proven to be the most innovative in the application of Artificial Intelligence.
3. Energy production has been influenced by Artificial Intelligence in more ways than one. For example it helped in optimizing drilling by identifying the right spots of energy resources for drilling.



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## Segmental analysis

### AI in Energy and Utilities Market Segment Analysis - By Application

Demand Forecasting has dominated the AI in Energy and Utilities Market with a share of 26.9% in 2020 as compared to the other applications due to rising demand for efficiency improvements drive the adoption of AI technology for this application. Artificial intelligence is now deployed in energy and utilities too.

### AI in Energy and Utilities Market Segment Analysis - By End Use Industry

The Utilities sector has been witnessing significant share among End Use Industries at 50.3% share in 2020. AI can be integrated with all the cycles of electricity i.e. from generation to transmission and energy distribution to the end users. The autonomous energy grid is the new technology which is self-organized and can control itself by employing advanced AI machine learning techniques, and simulate to create resilient, useful, and affordable optimizing energy systems.

### AI in Energy and Utilities Market Segment Analysis - By Geography

North America dominates the AI in the Energy and Utilities Market at a share of 42.1% in 2020 due to the increasing adoption of technological advancements in the region. However, APAC is likely to witness the highest growth during the forecast period. Artificial Intelligence in the Energy and Utilities Market is driven by a vast range of energy production in nations like the U.S and Brazil.

## Competitive landscape

The top 5 players in the Artificial Intelligence industry are -

1. Alpiq
2. SmartCloud Inc.
3. General Electric
4. Siemens AG
5. Hazama Ando Corporation

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