

Artificial Intelligence in Marketing Market to Reach \$ 107.53Bn, Globally, by 2028 at 31.6% CAGR: The Insight Partners

The rising adoption of customer-centric marketing strategies, increasing use of social media for advertising are among the factors contributing to the growth

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According to our new market research study on "[Artificial Intelligence in Marketing Market](#) to 2028 – COVID-19 Impact and Global Analysis – by Offering, Application, End-Use Industry, and Geography," the market was valued at US\$ 12.04 Billion in 2020 and is projected to reach US\$ 107.53 Billion by 2028; it is expected to grow at a CAGR of 31.6% during 2021–2028.

Global Artificial Intelligence in Marketing Market Growth Values, Regional and Industry Scope:

Market Size Value in- US\$ 12.04 Billion in 2020

Market Size Value by- US\$ 107.53 Billion by 2028

Growth rate- CAGR of 31.6% from 2021-2028

Forecast Period- 2021-2028

Base Year- 2021

No. of Pages- 214

No. of Tables- 89

No. of Charts & Figures- 88

Historical data available- Yes

Segments covered- Offering , Application , End-Use Industry , and Geography

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA



The Insight Partner

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina
Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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The rising adoption of customer-centric marketing strategies and increasing use of social media for advertising are among the factors contributing to the growth. However, limited availability of working professionals with expertise in AI restrains the growth of the artificial intelligence in marketing market. Nevertheless, surge in the adoption of cloud-based applications and services creates significant opportunities for vendors operating in artificial intelligence in marketing market.

Cloud computing is lowering the entry barriers for smaller companies seeking to gain profits from compute-intensive business analytics, which was earlier considered as feasible option for large corporations only. Smaller companies are increasingly gaining access to AI. These cloud-based AI solutions effectively allow and escalate the adoption of AI. Cloud-based applications and services can provide users with immediate access to hardware services with no upfront capital investments, resulting in a faster time to market in many industries. Hence, the cloud has become an adaptable infrastructure that can be shared by different end users that may use it in different ways.

Artificial Intelligence in Marketing Market: Competitive Landscape and Key Developments

Affectiva; Appier Inc.; Bidalgo, Novantas (Amplero), Inc.; CognitiveScale; SAS Institute Inc.; SAP SE; Salesforce.com, inc.; Oracle Corporation; IBM Corporation; Amazon Web Services; Adobe; Accenture; Microsoft Corporation; and Xilinx, Inc. are among the leading companies in the artificial intelligence in marketing market.

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Impact of COVID-19 Pandemic on Artificial Intelligence in Marketing Market

The COVID-19 outbreak has been affecting every business globally since December 2019. The continuous and vigorous growth in the number of infected patients has led governments to put a bar on transportation of humans and goods. However, a rise in the adoption of private 5G and LTE networks is expected amid the pandemic. Data consumption is expected to grow with social distancing norms in effect in the B2C and other consumer operations. Also, the enterprises have started shifting to digital models and virtual operations, which has further boosted the rate of

data consumption, thus creating demand for the establishment of connectivity-centric ecosystems.

Artificial Intelligence in Marketing Market Insights

Based on offering, the artificial intelligence in marketing market is segmented into solutions and services. In 2020, the solutions segment led the market, and it is further anticipated to be a larger shareholder in the market during 2021–2028, i.e., the forecast period considered for the market study. However, the services segment is expected to witness a higher CAGR during the forecast period. Various companies along with their marketing teams are focused on adopting intelligent solutions to enhance operational efficiency and improve customer experience, which is contributing to the market growth of the solutions segment.

Overall, the cloud-based applications and services lowered costs, defined services, and reduced risks, along with providing easy access to the latest technologies. Google Cloud Machine Learning Platform, Google Cloud Vision API, Lex – the technology behind Amazon Alexa, Microsoft Azure, and IBM Bluemix are among the common examples of cloud-based AI services. The most valuable aspect of these services is they enable ready-to-use platforms for improving existing products and processes. Thus, the growth in adoption of cloud-based applications and services is serving as an opportunity for the artificial intelligence in marketing market players.

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