

At 16.9 % CAGR, Artificial Intelligence Platform Market Size Worth \$17.3 Billion by 2027: IndustryARC

Growing Emphasis on Adoption of AI Solutions for Optimizing Business Workloads is Positively Driving the Artificial Intelligence Platform Market Growth

HYDERABAD, TELANGANA, INDIA, November 7, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Artificial Intelligence Platform Market](#) size is forecast to reach \$17.3 billion by 2027, growing at a CAGR of 16.9% from 2022 to 2027.

The robust growth can be attributed to the factors such as technological advancements in the fields of machine learning, deep learning and natural language processing, integration of AI & IoT technologies in various domains and many others. Generation of large amounts of data which require analysis to improve service providers' decision-making process, growing demand for AI-based solutions, data proliferation and so on, have been significantly impacting its market growth. Additionally, surging adoption of cloud computing and related cloud infrastructure services, along with growing demand for predictive analytics across industry verticals like manufacturing, oil & gas, healthcare and so on have been catering to its market growth further. Moreover, increasing funding or investment from government agencies, public sector organizations as well as non-governmental organizations towards AI-based pilot programs in a variety of fields, including road and public safety, traffic management, government document digitization using optical character recognition technology and database management among others, is also set to drive the need for AI platforms. Such factors are set to accelerate the market growth towards Artificial Intelligence Platforms in the coming time. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Research/Artificial-Intelligence-Platform-Market-Research-500681>

Key takeaways:

1. Cloud-based Artificial Intelligence Platform segment is analyzed to grow with the highest CAGR during the forecast period 2022-2027, due to increasing shift towards cloud computing within enterprises, high investments in cloud infrastructure services and so on.
2. Manufacturing industry is analyzed to be the fastest-growing segment in the Artificial Intelligence Platform Market during 2022-2027, attributing to a growing shift towards smart manufacturing, increasing need for automating manufacturing activities and others.
3. APAC region is anticipated to witness highest growth in the Artificial Intelligence Platform Market during 2022-2027, owing to the growing R&D activities related to artificial intelligence solutions, as well as rapid penetration of healthcare AI applications.
4. Growing emphasis on adoption of AI solutions for optimizing business workloads along with government initiatives towards improving digitalization by promoting the use of artificial intelligence technologies is analyzed in significantly driving the market growth of Artificial Intelligence Platform during the forecast period 2022-2027.

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Segmental Analysis:

1. Cloud-Based Artificial Intelligence Platform segment is analyzed to witness the fastest growth of 19.7% during the forecast period 2022-2027 owing to the factors including increasing shift towards cloud computing within enterprises, high investments in cloud infrastructure services, as well as significant demand towards automating work operations at minimal costs have been attributing to its market growth.
2. According to the Canals report published in 2022, total cloud infrastructure services expenditure reached USD 191.7 billion in 2021, a rise of nearly 35% compared to previous year.
3. Manufacturing industry is analyzed to grow with the highest CAGR of around 18.1% in the Artificial Intelligence Platform Market during the forecast period 2022-2027.
4. According to the 2020 MIT survey, nearly 60% of manufacturers had revealed about utilizing AI for improving product quality, achieving better supply chain speed and visibility along with inventory management optimization.
5. APAC region is anticipated to witness highest growth of 17.4% in the Artificial Intelligence Platform Market during 2022-2027. Growing R&D activities related to artificial intelligence solutions, rapid rise of healthcare AI applications, along with significant shift towards

digitalization and Industry 4.0 trends, will cater to its market growth in the region.

Competitive Landscape:

The top 5 players in the Artificial Intelligence Platform industry are -

1. Microsoft Corporation
2. Salesforce Inc.
3. Samsung
4. International Business Machines Corporation
5. Intel Corporation

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