

Software Development AI Market Size to Boost \$602.4 million By 2026 | CAGR 20.9% - IndustryARC

Growth in big data and increasing digitally connected customers are majorly driving the software development AI market.

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EINPresswire.com/ -- The [Software Development AI market](#) is forecast to reach \$602.4 million by 2026, growing at a CAGR of 20.9% from 2021 to 2026. The software sector is booming primarily due to the implementation of ground-breaking and useful artificial

intelligence technologies. The growing interest in artificial intelligence ranging from machine learning to natural language processing such as expert systems to solve the project's problems and make the code in an understandable format far simpler leads to the growth of the artificial intelligence market in software development. The market is witnessing growth due to the reduced efforts, time, and cost of the software application being aided by artificial intelligence. APAC, especially China, Japan, and South Korea, is considered the largest market for industrial robots and robotic process automation. Industrial robots generate a huge volume of data and numerous software such as image processing, which is used for training robots. This would act as one of the major drivers for the software artificial intelligence market in APAC.



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Key Takeaways

1. Growth in big data and increasing digitally connected customers are majorly driving the software development AI market.
2. Asia - Pacific has dominated the market share in 2020 due to the technological advancements and increasing adoption of deep learning and NLP technologies in this region

3. Expert systems application is analysed to grow at highest rate owing to the exploration of asset tracking applications for these systems.
4. As AI technology is still in its early stage of product life cycle, the workforce possessing in-depth knowledge of this technology is limited, which is a major hindrance in the market growth.

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Segment Analysis

Software Development AI Market Segment Analysis - By Programming Language: By programming language, the Software Development AI Market is segmented into python, R, Lisp, Prolog, Java and others. Python language held the major share in 2020 at 58.9% as it is being used by the majority of the developers for software development. It is the most preferable language because of its syntax simplicity and versatility. Python is very encouraging for machine learning for developers as it is less complex as compared to C++ and Java. It is also a very portable language as it is used on platforms including Linux, Windows, Mac OS, and UNIX. It is also likable from its features such as Interactive, interpreted, modular, dynamic, portable and high level which make it more unique than Java. All the above factors are majorly contributing towards booting the demand for python in software development AI market.

Software Development AI Market Segment Analysis - By Application: The various end-users assessed include expert systems and project management. Expert system application is analyzed to be witnessing significant growth rate during the forecast period 2021-2026 at 22.6% CAGR. A broad range of asset tracking applications for creating expert systems which are currently being explored includes defining and identifying the issues, determining and offering the set of examples which are rising the market of the Artificial Intelligence in Software Development and estimated to have huge growth during the forecast period. The capital expenditure of major companies in the creating expert systems and project management has also escalated significantly since the last decade.

Software Development AI Market Segment Analysis - By Geography: By geography, Asia – Pacific segment is expected to gain the highest market growth during the forecast period 2021-2026 with a CAGR of 22.3%. China, Japan, Australia, and India are among the major countries driving the AI market in APAC. The increasing adoption of deep learning and NLP technologies in finance, agriculture, marketing, and law applications is also driving the market in this region. Growing e-commerce, online streaming, and increasing internet penetration have resulted in the growth of marketing industries. Marketers are now looking for more sophisticated and state-of-the-art marketing software solutions for a large and ever-growing consumer base. This has resulted in the adoption of AI-enabled software solutions for marketing. In security, with increasing incidents of cyber-attacks and a growing cyber-war in the region, organizations and governments are focusing on robust defense infrastructure.

Competitive landscape:

The top 5 players in the Software Development AI industry are:

1. N-iX
2. QBurst
3. Intellectsoft
4. Softserve
5. RapidMiner

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