Artificial Intelligence in Military Market Size Expected to Reach $ 17.63 Bn by 2028 |CAGR of 13.4% By Emergen Research.

Increasing hostility across various countries and increasing government expenditure on R&D for military purposes are key factors driving market revenue growth

VANCOUVER, BC, CANADA, January 24, 2023 /EINPresswire.com/ -- The global Artificial Intelligence (AI) for military market size reached USD 6.50 billion in 2020 and is expected to register a revenue CAGR of 13.4% during the forecast period, according to latest analysis by Emergen Research.

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Increasing hostility and terrorism and political instability are expected to boost market revenue growth. Additionally, increasing government expenditure on research & development of AI enabled military weapons is expected to support market growth between 2021 and 2028. Currently, rising geopolitical tensions among countries and increasing Chinese actions are propelling various countries to modernize military technology using AI. Integrating AI will enable countries to conduct better surveillance in order to detect and prevent threats. Similarly, AI technology can be used to process a large amount of data and facilitate better decision-making during times of conflict. These are some major factors driving growth of the global AI for military market revenue.

"
Artificial Intelligence in Military Market Size – USD 6.50 Billion in 2020, Market Growth – at a CAGR of 13.4%, Market Trends – Modernizing military technology and AI integration"

Emergen Research

However, bad quality data problems can result is errors in decision-making during critical situations. Additionally, lack of regulations governing the usage of AI technology is expected to hamper market revenue growth during the forecast period.

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Market Dynamics Driver for AI in Military Conflict: Increasing Defense Budgets to Boost AI Capabilities

The worldwide military budget for 2019 was anticipated at USD 1917 billion by the Stockholm International Peace Research Institute (SIPRI), an increase of 3.6% from the budget for 2018. This may be brought on by the increase in international conflicts, which has led to a bolstering of each nation's armed forces. For instance, the Syrian Civil War, the Saudi Arabia-Yemen war, the US-Iran tensions, and the India-China tensions were only a few of the important international conflicts that took place in 2020.

Restraints: Worries about the potential for mistakes in complicated combat circumstances

Human control over robots is required to ensure control and humanitarian protection, according to concerns that have been expressed as a result of various governments implementing AI-powered technologies for automation and monitoring. Humanitarian groups like Human Rights Watch are also concerned about whether or not countries are covertly creating "Automated Killer Robots" to win the AI weapons race. Governments are compelled to openly state their existing capabilities and refrain from creating completely automated robots and autonomous weapons since they won't be able to uphold the standards of international humanitarian law.

Opportunity: Quantum computing integration with AI

A quantum computer can outperform any current classical computer thanks to its ability to compute on concepts like "superposition" and "entanglement," which it uses. For instance, Google recently announced the development of a quantum processor called "Sycamore" that has proven to be able to answer a challenging mathematical problem in 200 seconds, although the same findings will only be possible with today's most sophisticated supercomputer in 10,000 years.

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Some of the Report's Important Highlights

Revenue in the cyber security market is anticipated to increase at a very quick CAGR over the forecast period. The creation of new tools and technology has resulted in an increase in cybercrimes on a global scale. Similar to this, there has been a marked increase in state-sponsored cyberattacks, and both private and public organisations are gradually implementing AI-based solutions that can be used to anticipate, thwart, and effectively address cyber threats.

Over the projected period, the deep learning segment is anticipated to record a remarkably strong rate of revenue growth. The development of AI algorithms and the growing demand for more sophisticated solutions to handle enormous amounts of data might be credited with this trend. development of danger detection technology for use in actual conflict

Due to the significant presence of leading market players, including Lockheed Martin Corporation, NVIDIA Corporation, and BAE Systems, Inc. among others, in the region's developed nations, the market in North America is anticipated to account for the biggest revenue share throughout the forecast period.

Some major companies included in the market report are Lockheed Martin Corporation, NVIDIA Corporation, BAE Systems, Inc., Northrop Grumman Corporation, Raytheon Technologies Corporation, General Dynamics Corporation, Textron Inc., SparkCognition Government Systems, Arkray, Inc., and Leidos Inc.

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Emergen Research has segmented global AI for military market on the basis of offering, platform, application, technology, and region:

Offering Outlook (Revenue, USD Billion; 2018–2028)

Software

Artificial Intelligence Solutions

Cloud

On-premises

Artificial Intelligence Platforms

Hardware

Processor

Network

Memory

Services

Software Assistance

Upgradation & Maintenance

Deployment & Integration

Platform Outlook (Revenue, USD Billion; 2018–2028)

Land

Autonomous Combat Vehicles

Unmanned Ground Vehicle

Autonomous Combat Robots

Sea

Unmanned Maritime Vehicles

Anti-Missile Technology

Ship Navigation Systems

Air

Unmanned Aerial Vehicles

Aircraft Maintenance

Cognitive Electronic Warfare

Space

Satellite Data Processing

Intelligent Navigation Systems

AI Assistant Robots

Space Exploration

Application Outlook (Revenue, USD Billion; 2018–2028)

Reconnaissance and Intelligence gathering

Surveillance and Counterinsurgency

Information Processing

Cyber Security

Threat Analysis

Warfare Simulation

Technology Outlook (Revenue, USD Billion; 2018–2028)

Machine Learning

Deep Learning

Computer Vision

Smart Quantum Technology

Natural Language Processing

Regional Outlook (Revenue, USD Billion; 2018–2028)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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