

AI in Telecommunication Market Growth to Register CAGR of 41.4%

As technological developments like the adoption of 5G in smartphones progress, the market for AI in telecommunications will grow.

PORTLAND, PORTLAND, OR, UNITED STATES, February 18, 2023 /EINPresswire.com/ -- According to the report, the global [AI in telecommunication market](#) generated \$1.2 billion in 2021, and is estimated to reach \$38.8 by 2031, witnessing a CAGR of 41.4% from 2022 to 2031.



Growing adoption of AI solutions in various telecom applications, the ability of AI to provide a simpler and easier interface in telecommunication and reduce the human intervention needed for network configuration and maintenance, and the growing demand for high bandwidth with more consumers turning to OTT services drive the growth of the global AI in telecommunication market. However, the incompatibility between telecommunication systems and AI technology hampers the global market growth. On the other hand, the increasing penetration of AI-enabled smartphones in the telecommunication industry, and the advent of 5G technology in smartphones likely to create potential opportunities for growth of the global market in the coming years.

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The solution segment to dominate in terms of revenue during the forecast period

Based on component, the solution segment was the largest market in 2021, contributing to more than two-thirds of the global AI in telecommunication market, and is expected to maintain its leadership status during the forecast period. This is due to the adoption of solutions by various end users for the automated processes. On the other hand, the service segment is projected to witness the fastest CAGR of 44.9% from 2022 to 2031, due to surge in the adoption of managed and professional services.

The on-premise segment to garner the largest revenue during the forecast period

Based on deployment model, the on-premise segment held the largest market share of nearly three-fifths of the global AI in telecommunication market in 2021 and is expected to maintain its dominance during the forecast period. This is because it provides added security of data. The cloud segment, however, is projected to witness the largest CAGR of 43.8% from 2022 to 2031, as cloud provides flexibility, scalability, complete visibility, and efficiency to all processes.

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The machine learning segment to exhibit a progressive revenue growth during the forecast period

Based on technology, the machine learning segment held the largest market share of more than two-fifths of the global AI in telecommunication market in 2021, and would maintain its dominance during the forecast period. This is because machine learning algorithms are designed to keep improving accuracy and efficiency. The data analytics segment, however, is projected to witness the largest CAGR of 46.1% from 2022 to 2031, as it helps telecom companies to increase profitability by optimizing network usage and services.

Asia-Pacific to maintain its leadership in terms of revenue by 2031

Based on region, North America was the largest market in 2021, capturing more than one-third of the global AI in telecommunication market. The growth in the region can be attributed to the infrastructure development and technology adoption in countries like the U.S. and Canada. However, the market in Asia-Pacific is expected to lead in terms of revenue and manifest the fastest CAGR of 45.7% during the forecast period, owing to the growing digital and economic transformation of the region.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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