

Artificial Intelligence (AI) in Workspace Market to Reach USD 2164.66 Billion by 2032

The global artificial intelligence (AI) in workspace market size was USD 136 Billion in 2022 and is expected to register a revenue CAGR of 36% by 2032

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/EINPresswire.com/ -- The global [artificial intelligence \(AI\) in workspace market](#) size was USD 136 Billion in

2022 and is expected to register a revenue CAGR of 36% over the forecast period, according to the latest report by Reports and Data.



Reports And Data

The advancement of AI technology, the increasing popularity of AI-powered devices, and rising need for automation and digital transformation across many industries are the key drivers boosting market revenue growth. Also, the COVID pandemic's increased use of AI in the workplace and the need for AI in the workplace, particularly big data, are key drivers boosting market revenue growth.

Additionally, the market's revenue growth is being propelled by the growing adoption of digital transformation and automation in diverse industries. The use of smart technologies, such as virtual assistants, chatbots, and AI-based project management systems, is aiding businesses in simplifying their operations, reducing manual errors, and improving customer satisfaction. As a result, the market is witnessing increased efficiency and enhanced user experiences.

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Some Key Highlights from the Report

- Market evaluations predict that during the forecast period, the software segment will account for the biggest revenue share. This is because businesses are putting more of a focus on ways to increase productivity, enhance the customer experience, and simplify operations, which is driving up demand for digital transformation and automation.

- Industry assessments predict that during the forecast period, the deep learning market will have the quickest rate of revenue growth. This is a result of an increase in demand for voice and image recognition across a variety of industries, including retail, healthcare, and finance.
- Market research suggests that during the forecast period, the end-use sector is projected to generate a substantial portion of revenue. This is primarily because AI algorithms are being increasingly utilized to automate tasks and enhance the efficiency of healthcare operations. The healthcare industry, for instance, can employ AI in areas such as medical diagnosis, patient monitoring, and drug discovery.
- During the projected timeframe, the North American market is anticipated to hold the highest revenue share. This is attributed to the concentration of major AI companies and proficient AI professionals in the region, as well as the growing need for advanced AI solutions in various sectors such as healthcare and Banking, Financial Services and Insurance (BFSI).
- Some major companies profiled in the global market report are Microsoft Corporation, Google LLC., Amazon Web Services, Inc., IBM Corporation, Intel Corporation, NVIDIA Corporation, Oracle Corporation, SAP SE, Accenture PLC., Infosys Limited, WIPRO Limited, TATA Consultancy Services Limited, HCL Technologies Limited, Cognizant Technology Solutions Corporation, and FUJITSU Limited.
- In June 2021, Google formed a partnership with NVIDIA to combine their respective AI technologies and offer sophisticated AI solutions to a range of enterprises.
- In February 2021, Microsoft joined forces with Accenture to collaborate on the development of cutting-edge artificial intelligence (AI) solutions for a range of industries, such as healthcare and financial services.

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Nikhil Morankar

Reports and Data

+ 12127101370

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