Artificial Intelligence in Manufacturing Market Booming Worldwide with Latest Trend and Future Scope by 2025

Enhancement in the manufacturing industry and rise in demand for big data integration boost the growth of artificial intelligence in manufacturing market.

PORTLAND, PORTLAND, OR, UNITED STATES, June 2, 2023 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global (artificial intelligence) AI in manufacturing market size was $513.6 million in 2017, and is anticipated to reach at $15.27 billion by 2025, growing at a CAGR of 55.2% during the forecast period.

Global Artificial Intelligence in Manufacturing Market

OPPORTUNITIES AND FORECASTS, 2018-2025

Global Artificial Intelligence in Manufacturing Market is expected to reach $15,273.7 million by 2025.

Growing at a CAGR of 55.2% (2018-2025)

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Artificial Intelligence in Manufacturing Market Size

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The rise in demand for artificial intelligence in manufacturing due to the increasing adoption of Internet of Things and rise in awareness about customer satisfaction augment the growth of global artificial intelligence in the manufacturing market. However, high cost of implementing this technology and high threat to human dignity restrain the market growth. Moreover, the expansion of smarter and efficient robots is anticipated to offer lucrative opportunities to the market, in the near future.

COVID-19 Scenarios:

The global pandemic has affected a major part of the manufacturing industry which, in turn, impedes the adoption of artificial intelligence by companies. However, certain manufacturing companies including food & beverages and pharmaceuticals are permitted to continue production amid COVID-19. Moreover, the global lockdown has urged other manufacturing companies to halt production.

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In terms of deployment, the on-premise segment is projected to contribute to the highest share in the global artificial intelligence in manufacturing market during the forecast period. On the other hand, on the basis of the industry segment, the automobile segment is expected to dominate the market in terms of revenue in 2017. This is owing to the capability of artificial intelligence to execute manufacturing processes with fewer errors along with expanding production.

The key players profiled in the global artificial intelligence in manufacturing market report include General Electric Company, IBM Corporation, Intel Corporation, Microsoft Corporation, Mitsubishi Electric Corporation, Cisco Systems, Inc., NVIDIA Corporation, Siemens AG, Oracle Corporation, and. Bosch.

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Key Findings of the Artificial Intelligence in Manufacturing Market:

• In terms of application, the predictive maintenance and machinery inspection segment dominated the market in terms of revenue in 2017, and is anticipated to maintain its lead position throughout the study period. In addition, the segment is estimated to grow at a CAGR of 54.9% during the forecast period.

• Based on region, North America generated the highest market share in terms of revenue in 2017. Furthermore, the region is anticipated to grow at a CAGR of 55.5% from 2017 to 2025.

• Based on technology, the computer vision segment held the highest revenue share in 2017, and is estimated to grow at a CAGR of 56.0% from 2017 to 2025.

• In the Asia-Pacific region, China contributed for the largest market share in 2017.

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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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