

# Deep Neural Networks Market Is Booming Across The Globe Explored In Latest Research by 2027-Emergen Research

*Market Size – USD 1.26 Billion in 2019,  
Market Growth - CAGR of 21.4%, Market  
Trends – High demand in cognitive  
analytical insights*

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CANADA, June 13, 2023

/EINPresswire.com/ -- The Global [Deep Neural Networks Market](#) is projected to reach USD 5.98 billion in 2027. The market is expected to be driven owing to extensive rise in the big data analytics, emergence of the deep learning through neural networks and

cognitive analytical procedures in various verticals including IT & Telecommunication, BFSI, e-commerce, and healthcare, among others. The rising implementation of the deep neural networks in clinical diagnosis, image & signal analysis and interpretation, and drug & vaccine development, among others, are propelling the market growth broadly. The BFSI sector segment had a mentionable market share due to numerous application areas related to financial analysis, predictive costing, risk investigation, and others.

The deep neural networks market refers to the industry surrounding the development, deployment, and utilization of deep neural networks (DNNs). Deep neural networks are a subset of artificial neural networks (ANNs) that are designed to mimic the functioning of the human brain and enable computers to learn and make decisions in a manner similar to humans.

The market for deep neural networks has experienced significant growth in recent years, driven by advancements in artificial intelligence (AI), machine learning, and big data analytics. DNNs have demonstrated remarkable capabilities in various domains, including computer vision, natural language processing, speech recognition, and autonomous systems.

Several factors have contributed to the expansion of the deep neural networks market. Firstly, the availability of large amounts of data, coupled with advancements in data storage and



processing technologies, has provided the necessary resources to train complex DNN models. Secondly, the increasing computing power, fueled by innovations in hardware such as graphics processing units (GPUs) and specialized AI chips, has accelerated the training and inference processes of DNNs. Lastly, the growing demand for AI-driven solutions across industries, including healthcare, finance, retail, and transportation, has created a strong market for DNN-based products and services.

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#### Competitive Terrain:

The global Deep Neural Networks industry is highly consolidated owing to the presence of renowned companies operating across several international and local segments of the market. These players dominate the industry in terms of their strong geographical reach and a large number of production facilities. The companies are intensely competitive against one another and excel in their individual technological capabilities, as well as product development, innovation, and product pricing strategies.

The leading market contenders listed in the report are:

Google, Oracle, Microsoft, IBM, Qualcomm, Intel, Ward Systems, Starmind, Neurala, NeuralWare, and Clarifai

Research Report on the Deep Neural Networks Market Addresses the Following Key Questions:

Who are the dominant players of the Deep Neural Networks market?

Which regional market is anticipated to have a high growth rate over the projected period?

What consumer trends and demands are expected to influence the operations of the market players in the Deep Neural Networks market?

What are the key growth drivers and restraining factors of the Deep Neural Networks market?

What are the expansion plans and strategic investment plans undertaken by the players to gain a robust footing in the market?

What is the overall impact of the COVID-19 pandemic on the Deep Neural Networks market and its key segments?

#### Market Overview:

The report bifurcates the Deep Neural Networks market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Segments Covered in this report are:

Component Outlook (Revenue: USD Billion; 2017-2027)

Software & Application

Services

Application Outlook (Revenue: USD Billion; 2017-2027)

Data Preprocessing

Analytical Tools

Visualization

Optimization

Others

Deployment Mode Outlook (Revenue: USD Billion; 2017-2027)

Cloud

On-Premises

Regional Landscape section of the Deep Neural Networks report offers deeper insights into the regulatory framework, current and emerging market trends, production and consumption patterns, supply and demand dynamics, import/export, and presence of major players in each region.

The various regions analyzed in the report include:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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<https://www.emergenresearch.com/industry-report/deep-neural-networks-market>

Further key findings from the report suggest

Software and applications are the most commonly used attributes that have been incorporating deep neural networks in use for research simulators, building visualization to monitor training process, simulate the behavior of the consumers using the apps and software, among others. Software and application sub-segment is growing at a CAGR of 22.6% throughout the forecast period.

The market is projected to see a substantial growth owing to its huge implementation in various sectors especially in North American region. Increasing use of advanced technology in BFSI, IT & Telecommunication and Healthcare sectors is anticipated to stimulate demand for the deep neural networks in the region.

The deep neural networks are widely used in the field of visualization and visual analytics for the communicating information and discovering meaningful insights by using various visual encodings to transform the abstract data into useful representations.

In 2018, Switzerland based leading AI Tech company, Starmind, announced an investment of USD 15 Million in its self-learning next generation designing and algorithms, based on the artificial neural network.

The section on the competitive landscape offers valuable and actionable insights related to the business sphere of the Deep Neural Networks market, covering extensive profiling of the key market players. The report offers information about market share, product portfolio, pricing analysis, and strategic alliances such as mergers and acquisitions, joint ventures, collaborations, partnerships, product launches and brand promotions, among others. The report also discusses the initiatives taken by the key companies to combat the impact of the COVID-19 pandemic.

Key Points of the Geographical Analysis:

Data and information related to the consumption rate in each region

Estimated increase in the consumption rate

Proposed growth of the market share of each region

Geographical contribution to market revenue

Expected growth rate of the regional markets

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