

# Generative AI Market Trends 2023, Share, Growth Rate, In-Depth Analysis, Research Report till 2028

*The rising adoption of generative AI among businesses to enhance their operations and improve customer engagement represents strengthening the market growth*

SHERIDAN, UNITED STATES, July 12, 2023 /EINPresswire.com/ -- How Big is The Generative AI Market:

The global generative AI market size reached US\$ 10.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 30.4 Billion by 2028, exhibiting a growth rate (CAGR) of 20.01% during 2023-2028.



Generative AI Market Trends

IMARC Group, a leading market research company, has recently releases report titled “Generative AI Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028” The study provides a detailed analysis of the industry, including the global [generative ai market trends](#) and growth forecasts. The report also includes competitor and regional analysis and highlights the latest advancements in the market.

What is Generative AI?

Generative artificial intelligence (AI) is a technology that leverages algorithms and machine learning (ML) to create original content, such as images, videos, music, and even text. It is designed to follow pre-defined rules and make decisions based on existing data. It has the ability to generate new and unique outputs by analyzing vast amounts of data and patterns. It allows businesses to unlock innovative solutions and provide unprecedented levels of customization and personalization.

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What are the growth prospects and trends in the Generative AI Industry:

At present, the rising adoption of generative AI among businesses to enhance their operations and improve customer engagement represents one of the primary factors strengthening the market growth. Besides this, the growing employment of generative AI in marketing and advertising firms to create attractive and personalized content is offering a positive market outlook. Apart from this, the increasing utilization of generative AI, as it assists in saving time and resources while maintaining a consistent brand identity, is bolstering the growth of the market. Moreover, the rising adoption of generative AI in the healthcare industry for drug discovery, medical imaging analysis, and personalized treatment plans is offering lucrative growth opportunities to industry investors. Furthermore, the increasing demand for generative AI in the automotive industry for designing autonomous vehicles, optimizing traffic flow, and creating realistic driving simulations is propelling the growth of the market.

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Who are the key players operating in the industry?

- Adobe Inc.
- Amazon Web Services Inc.
- D-ID
- Google LLC
- MOSTLY AI Inc.
- OpenAI
- Rephrase.ai
- Synthesia

Generative AI Market Report Segmentation:

The report has been segmented the market into following categories:

Breakup by Offering Type:

- Image
- Video
- Speech
- Others

Breakup by Technology Type:

- Autoencoders

- Generative Adversarial Networks
- Others

#### Breakup by Application:

- Healthcare
- Generative Intelligence
- Media and Entertainment
- Others

#### By Geography:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

#### Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023- 2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Elena Anderson

IMARC Services Private Limited

+1 631-791-1145

[email us here](#)

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