

Deep Learning Market Outlook: Uncovering 39.2% CAGR and USD 179.96 Billion Growth Drivers

Improving computing power, declining hardware cost, and increasing adoption of cloud-based technology propel the growth of the global deep learning market.

PORTLAND, PORTLAND, OR, UNITED STATES, August 3, 2023

/EINPresswire.com/ -- Increase in computing power, decline in hardware costs, adoption of cloud-based technology, and usage in big data analytics drive the growth of the [global deep learning market](#). However, surge

in complexity in hardware due to complex algorithm, lack of technical expertise, and absence of standards and protocols hinders the market growth. On the other hand, cumulative spending in the healthcare, travel, tourism, and hospitality industries present new opportunities in the coming years.

Request Sample Report at: <https://www.alliedmarketresearch.com/request-sample/5815>

According to the report, the global deep-learning industry generated \$6.85 billion in 2020, and is expected to reach \$179.96 billion by 2030, witnessing a CAGR of 39.2% from 2021 to 2030.

Covid-19 Scenario:

- During the Covid-19 pandemic, the demand for deep learning witnessed a significant rise for implementation of digital voice assistance by businesses to help their customers. In addition, rise in focus on virtual reality and augmented technologies by various key market players of different countries led to increased adoption of deep learning algorithms.
- The deep learning market experienced the growth during the pandemic, due to rise in demand for anti-money laundering (AML), fraud detection solutions, and other solutions to prevent



frauds related to money.

- Deep learning methods have been used to track the spread of coronavirus and take preventive measures and implement regulations to tackle the spread.

For Report Customization: <https://www.alliedmarketresearch.com/request-for-customization/5815>

Based on industry vertical, the security segment accounted for the highest share in 2020, contributing to nearly one-fifth of the global deep learning market, and is expected to continue its leadership status during the forecast period. This is due to identification of more advanced malware & threats and detection of unusual activities that may signal existence of rogue actors. However, the healthcare segment is estimated to witness the largest CAGR of 42.0% from 2021 to 2030. This is attributed to empowerment of the sector with its advanced & vast library of specialized algorithms and lightening computational power.

Based on component, the software segment contributed to the highest share in 2020, accounting for nearly half of the global deep learning market, and is expected to continue its lead position during the forecast period. This is due to increase in demand for deep learning software across various organizations such as healthcare and BFSI and surge in need of software among organizations for production planning and predictive maintenance. However, the service segment is estimated to manifest the highest CAGR of 40.7% from 2021 to 2030, owing to rise in demand for software-as-a-service (SaaS) with its numerous benefits such as scalability and one-time customer acquisition cost.

Buy Now & Get an Exclusive Discount on this Report (286 Pages PDF with Insights, Charts, Tables, and Figures) at:

<https://www.alliedmarketresearch.com/checkout-final/b725c4745bf76dc4641d50e2e2805896>

Based on region, North America held the highest market share in 2020, contributing to nearly two-fifths of the global deep learning industry, and is expected to maintain its dominant share in terms of revenue by 2030. This is due to increase in investments in deep learning start-ups and surge in popularity of deep learning technology among end users. However, Asia-Pacific is projected to portray the highest CAGR of 40.9% during the forecast period. This is due to increased utilization of deep learning algorithms with rise in digitalization in healthcare, telecommunication, automotive, and banking, financial services and insurance (BFSI) sectors.

The key players profiled in the deep learning market analysis are Advanced Micro Devices Inc, Amazon Web Services, Inc., Google LLC, IBM Corporation, Intel Corporation, Microsoft Corporation, NVIDIA Corporation, Qualcomm Technologies, Inc., Samsung, and Xilinx. These players have adopted various strategies to increase their market penetration and strengthen their position in the deep learning industry.

Inquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/5815>

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

Similar Report:

1. [cyber security market](#)

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

Contact:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

Follow Us on: [LinkedIn](#) [Twitter](#)

Allied Market Research

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/647906038>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.