

Artificial Intelligence in Transportation Market Set to Record Exponential Growth by 2032-End

Artificial Intelligence in Transportation Market by Application, by Offering, by Process: Global Opportunity Analysis and Industry Forecast, 2020–2027

NEW CASTLE, DELAWARE, UNITED STATES, October 3, 2023 /EINPresswire.com/ -- Artificial intelligence is a computer-operated task that involves human intelligence such as decision making. The market is growing at a significant rate due to mounting government regulation for vehicle safety and security. The market has witnessed high growth for data



mining in the past few years due to mounting requirement for prognostic maintenance in the transportation industry. Moreover, the <u>artificial intelligence in transportation market</u> is expected to register a significant growth rate over the forecast period.

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- Artificial Intelligence (AI) has played a significant role in the fight against COVID-19. Many vaccinations in the process of developing are being tested and better understood by AI.
- A drug that has been developed to fight other diseases could now be repurposed to treat coronavirus patients.
- Al helps many scientists to check patterns of vaccine with the virus as any vaccination has to pass numerous standard tests through Al before human trials.
- Al helps to better understand the structure of coronavirus. Therefore, this helps countries to cognize the spread of deadly viruses and to implement measures to curb the spread.

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Advancement of autonomous vehicle and truck platooning is expected to boost the growth to the market during the forecast period. Moreover, high cost of artificial intelligence systems and infrastructure costs are the major challenges for the growth of the market. Furthermore, capacity problems, safety, reliability, environmental pollution, and wasted energy provide lucrative opportunities for Al innovation.

Al is a key technology for autonomous driving systems as it is enables reliable and real-time recognition of objects around a vehicle. Currently, there are several investments specifically for the optimization of self-driving technology by major Original Equipment Manufacturers (OEM). Moreover, implementation of safety features, such as adaptive cruise control, Advanced Driver Assistance System (ADAS), collision warning, and lane-keep assist, also facilitates the growth of the artificial intelligence in transportation market.

Truck platooning is the link between two or more trucks, which are within the convoy using connectivity technology and automatic driving network. Artificial intelligence technologies, such as forward collision warning, sensor fusion, signal recognition, and lane-keep assist, are expected to boost the demand for truck platooning. Moreover, mounting environmental concerns, strict government regulations for emission, mounting fuel proficiency, and traffic congestion concerns have enhanced the growth of truck platooning in the market.

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- This study presents the analytical depiction of the artificial intelligence in transportation market along with current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with a detailed analysis of the artificial intelligence in transportation market share.
- The current market is quantitatively analyzed to highlight the market growth scenario.
- Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.
- The report provides a detailed analysis based on competitive intensity and how the competition will take shape in the coming years.

• Which are the leading market players active in artificial intelligence in the transportation

market?

- What are the current trends that will influence the market in the next few years?
- What are the driving factors, restraints, and opportunities of the market?
- What are the projections for the future that would help in taking further strategic steps?

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