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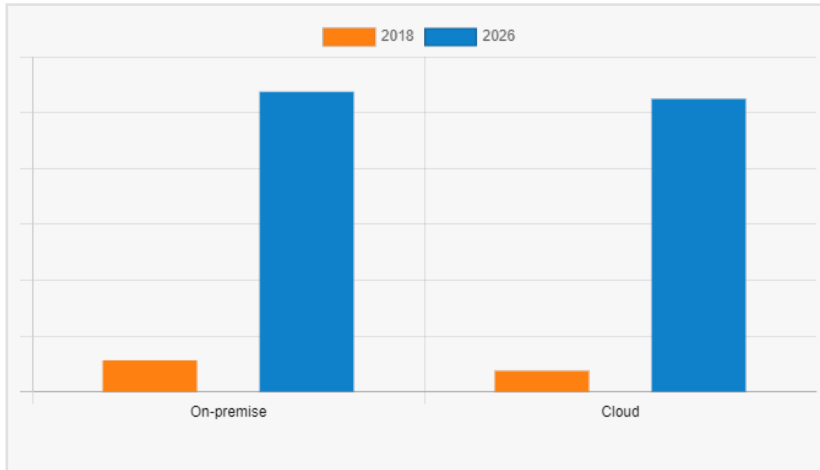
Enterprise Artificial Intelligence (AI) Market Size Worth $53.06 Billion by 2026 | CAGR: 35.4%

WILMINGTON, DE, UNITED STATES, February 5, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Enterprise Artificial Intelligence (AI) Market Share by Deployment Type, Technology, Organization Size, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2019-2026,"



The global enterprise artificial intelligence market was valued at $4.68 billion in 2018, and is projected to reach $53.06 billion by 2026, registering a CAGR of 35.4% from 2019 to 2026.

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Artificial intelligence (AI) has huge potential to transform any industry due to which not only enterprises but various government entities are also aggressively investing in this technology. Despite the availability of some of the technologies for decades, advancements in computing power and new algorithmic developments are making AI technologies more attractive for new entrants in the enterprise AI market. Moreover, enterprises are implementing advanced analytics technologies for numerous reasons, such as better understanding behaviors, gaining competitive advantage, and improving operational efficiency. On the contrary, some of the enterprises are using artificial intelligence (AI) technology for customer behavior analysis and detecting frauds & risks; some are using machine learning for the purpose of preventive maintenance. Currently, majority of enterprises are using natural language interfaces to build interactive chatbots and B2B applications.

Furthermore, early adopter of the AI technology has an experience and clues to the best practices compared to the enterprises that are getting started with the AI technologies. However, with the help of centers of excellence (CoEs) and hiring analytics leaders and data scientists’ new entrants can gain advantage rapidly.

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Moreover, manufacturers in the enterprise AI market are witnessing enormous underlying intellectual challenges in the development and revision of such technology. The market for artificial intelligence is primarily driven by the improved productivity, diversified application areas, increased customer satisfaction, and big data integration. However, lack of skilled workforce and threat to human dignity and other threats restrict the enterprise artificial intelligence market growth. Nonetheless, the impact of these factors is expected to be minimal because of the introduction of new technologies in the market.

Competitive Analysis:
The competitive environment of Enterprise Artificial Intelligence (AI) Industry is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Enterprise Artificial Intelligence (AI) Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

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Key Players:
Alphabet Inc. (Google Inc.)
Apple Inc.
Amazon Web Services, Inc.
International Business Machines Corporation
IPsoft Inc.
MicroStrategy Incorporated
NVIDIA Corporation
SAP
Verint
Wipro Limited and Many More

North America is one of the fastest-growing regions in the enterprise artificial intelligence (AI) market. It is expected to witness a higher growth rate during the forecast period, owing to presence of the key artificial intelligence companies in the region.

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