

Driving Intelligence : Global Automotive Artificial Intelligence Market Poised to Reach \$8,887.6 Million by 2025

In addition, the growth in automotive industry is expected to drive the automotive artificial intelligence market.

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/EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Automotive Artificial Intelligence Market](#) by Component, Technology, and Application: Global Opportunity Analysis and Industry Forecast, 2017-2025," the global automotive artificial intelligence market is expected to reach at \$8,887.6 million by 2025, from \$445.8 million in 2017, growing at a CAGR of 45.0% from 2018 to 2025.



Automotive Artificial Intelligence Industry

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Demand for better user experience & convenience features and surge in demand for autonomous vehicles drive the growth of the global automotive AI market. However, an increase in various security & privacy concerns restrains the growth up to a certain extent. On the other hand, the rise in demand for premium vehicles is expected to create numerous opportunities in the future.

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Based on the component, the hardware segment contributed nearly half of the total market in 2017 and will maintain its dominant position throughout the forecast period. On the other hand, the services segment is expected to register the highest growth rate with a CAGR of 47.8% from 2018 to 2025, owing to increase in requirement of hosting services including maintenance, integration, security, and others to resolve hosting issues.

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Based on technology, the computer vision segment generated the highest market share in 2017, contributing nearly two-fifths of the total market share. This is due to the surge in the usage of machine learning and deep learning for developing self-driving vehicles. However, the natural language processing segment is expected to register the fastest CAGR of 47.0% from 2018 to 2025, owing to ease in the manipulation of texts and automatic identification of the voice, speech, and places.

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Based on the region, North America accounted for nearly two-fifths of the total market share in 2017 and is expected to maintain its lead position throughout the forecast period. This is due to an increase in demand for AI, rise in demand for automation, the emergence of the Internet of Things (IoT), and accessibility to high-end infrastructure.

[The growth of the automotive artificial intelligence market](#) is driven by rise in demand for autonomous vehicles and increase in preference for enhanced user experience & convenience features. However, the threat of hackers and rise in cybercrime are expected to restrain the market growth. On the contrary, rise in demand for the premium vehicle segment is anticipated to provide lucrative growth opportunities for the automotive AI market.

The global automotive AI market size is analyzed based on four regions, North America, Europe, Asia-Pacific, and LAMEA. Furthermore, the report highlights the competitive landscape of the key market players to increase their shares and sustain the intense competition in the industry. NVIDIA Corporation, Waymo, Intel Corporation, IBM Corporation, Microsoft Corporation, Micron Technology, Otto Motors, BMW, Tesla Inc., and Toyota are some of the key players operating in the global automotive AI market.

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□□Based on component, the hardware segment is anticipated to dominate the global automotive artificial intelligence market in terms of revenue. However, based on application, semiautonomous dominated the market in 2017.

□□In 2017, the machine learning & deep learning based on the technology segment accounted

for the highest revenue.

□□North America held the majority of market share in 2017.

□□LAMEA is anticipated to exhibit the highest CAGR during the forecast period.

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