

# AI Solutions Market is estimated to reach US\$865.933 billion by 2029 at a CAGR of 30.88%

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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [AI solutions market](#) is projected to grow at a CAGR of 30.88% between 2022 and 2029 to reach US\$865.933 billion by 2029.

The demand for AI solutions is increasing rapidly because of the need to automate and predict in

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*Knowledge Sourcing  
Intelligence*

advance future trends across sectors. Machine learning algorithms, [natural language processing](#), and computer vision are amongst the various transformative technologies that come with AI service offerings to firms. The authors' analysis shows that there has been an increase in competition among key players within this market as they focus on developing products that meet customer needs. Healthcare, finance, and retail among others are some of the areas where these applications can be used.

Machine intelligence is referred to as artificial intelligence. In contrast, animals and humans both possess innate intelligence. Machines that use artificial intelligence are capable of learning, planning, reasoning, and solving problems. The most notable use of artificial intelligence is the mechanical emulation of human intellect. In the realm of innovation and technology, it is most likely the development that is expanding the fastest. In addition, a lot of specialists think AI has the potential to resolve serious problems and emergency scenarios.

The market is witnessing multiple collaborations and technological advancements, for instance, The launching of a new service named Wipro Enterprise Artificial Intelligence (AI)-Ready Platform, which enabled customers to develop fully integrated, customized, enterprise-level AI environments, was announced in February 2024 by Wipro Limited, a renowned provider of

technology services and consultancy. Additionally, at its "AI Everywhere" debut in New York City in December 2023, Intel announced an unmatched array of AI technologies, that allow clients AI solutions across the data center, cloud, and network.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/ai-solutions-market>

Based on deployment the market for AI solutions is segmented into cloud and on-premise. The AI solution market will see an impressive growth rate in the cloud deployment segment. This trend is driven by several reasons. Firstly, businesses can take advantage of cutting-edge capabilities thanks to the cost-effective, scalable, and adaptable nature of cloud-based AI. Notably, hybrid and multi-cloud approaches call for the growing adoption of cloud-oriented solutions thus increasing efficiencies across multiple landscapes. Furthermore, there has been some development in the field of cloud computing like; edge computing and serverless architecture that increases efficiency and accessibility for AI applications resulting in higher acceptance. Thus, it can be said that this category will show substantial growth over the next few years.

Based on function it is segmented into computer vision, machine learning, natural language processing, forecasting, and optimization. Machine Learning is top among the AI solution market segments that are positioned for significant expansion. Systems can learn from data and make predictions or decisions without explicit programming through Machine Learning algorithms, which makes them useful in multiple sectors. The need for machine learning solutions is rising as firms seek to capitalize on data-driven insights. Machine learning finds applications in predictive maintenance, fraud detection, personalized recommendations, and more across industries such as healthcare, finance, and manufacturing. Innovation and business process transformations globally will be fueled by the rapid growth of the machine learning category resulting from continuous developments in technologies as well as algorithms.

Based on technology it is segmented into automotive, [consumer electronics](#), healthcare, pharmaceuticals, food and beverage, manufacturing, and others. Healthcare is the leading segment in the AI solution market that is expected to grow significantly. The use of AI technologies in healthcare has transformed patient care, diagnostics, and operational efficiency. AI-enabled solutions aid in disease identification, treatment planning, and forecast analysis which in turn leads to better results and reduced costs. This demand for AI-based applications is projected to be boosted by the escalating adoption of telemedicine, remote patient monitoring, and personalized medicine in the healthcare sector. Additionally, governments and private entities globally are likely to stimulate growth rates for this area through regulation support as well as investing heavily in it during future years.

The market for AI solutions is dominated by North America, which has shown high growth due to factors like extensive usage across industries, robust infrastructure, and technical innovation. The area is home to a thriving ecosystem of AI startups, tech behemoths, and research institutes

that promote creativity and teamwork. Healthcare, finance, automotive, and consumer electronics are among the key industries experiencing growth as a result of the use of AI technologies for predictive analytics, individualized experiences, and process optimization. Moreover, North America leads the world in AI technology thanks to strong investment, encouraging government regulations, and a highly qualified labor force. The market for AI solutions is expected to rise steadily in the region due to ongoing advancements and growing applications.

As a part of the report, the major players operating in the AI solutions market that have been covered are IBM Corporation, Microsoft Corporation, Google LLC, Accenture, Oracle, IPsoft Inc., QlikTech International A.B., NVIDIA Corporation, Verint, SAS.

The market analytics report segments the AI solutions market on the following basis:

- BY DEPLOYMENT

- o Cloud
- o On-Premise

- BY FUNCTION

- o Computer Vision
- o Machine Learning
- o Natural Language Processing
- o Forecasting and Optimization

- BY INDUSTRY VERTICAL

- o Automotive
- o Consumer Electronics
- o Healthcare
- o Pharmaceuticals
- o Food and Beverage
- o Manufacturing
- o Others

- BY GEOGRAPHY

- o North America

- USA
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

- UK
- Germany
- France
- Italy
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Thailand
- Indonesia
- Others

Companies Profiled:

- IBM Corporation
- Microsoft Corporation
- Google LLC
- Accenture
- Oracle
- IPsoft Inc.
- QlikTech International A.B.
- NVIDIA Corporation
- Verint
- SAS

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Ankit Mishra

Knowledge Sourcing Intelligence LLP

+1 850-250-1698

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