

New Study Reveals Rapid Growth and Emerging Trends in AI Governance Market 2031

Governmental efforts to utilize AI for accessing historical data and convenient data storage are the main drivers of AI governance market growth.

PORTLAND, PORTLAND, OR, UNITED STATES, May 24, 2024

/EINPresswire.com/ -- According to the report, the global [AI governance market](#) generated \$80.8 million in 2021, and is estimated to reach \$2.7 billion by 2031, witnessing a CAGR of 42.1% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.



AI governance refers to the set of policies, regulations, and practices put in place to ensure responsible and ethical development, deployment, and use of artificial intelligence (AI) technologies. It encompasses a wide range of considerations, including privacy protection, transparency, accountability, fairness, safety, and the societal impact of AI systems.

Request Sample Report at: <https://www.alliedmarketresearch.com/request-sample/A06249>

Effective AI governance aims to balance innovation and societal well-being by establishing guidelines that promote the ethical use of AI while minimizing potential risks and harms. This can involve collaboration between governments, industry stakeholders, researchers, and civil society to develop frameworks, standards, and best practices that address the complex challenges posed by AI technologies.

Factors such as increasing governmental efforts to use the AI technology and quick and easy access to historical dataset and convenience of data storage primarily drive growth of the AI governance market. However, Foundation of thorough ethical standards for AI and Inadequate expertise in AI hamper the market growth to some extent. Moreover, AI can significantly reduce

discrimination based on gender and A higher level of adherence to technological regulation is expected to provide lucrative opportunities for the market growth during the forecast period.

For Report Customization: <https://www.alliedmarketresearch.com/request-for-customization/A06249>

Covid-19 scenario:

- Various countries across the globe are adopting ROS for the healthcare sector to train their future doctors and students for fighting the COVID-19 pandemic.
- Rise in governmental efforts to use the AI technology across the globe have led to a significant increase in the adoption of AI governance market.
- However, rise in organic growth strategies by the major key players has helped the market recover post-pandemic.

By component, the solution segment held the major share in 2021, garnering around half of the global AI governance market revenue. The services segment would also showcase the fastest CAGR of 45.2% during the forecast period. An increase in the adoption of services to help analysts identify useful insights, and aid natural language processing to automatically extract relevant data from intelligence sources and establish links drives the growth of service segment in the market.

By enterprise size, the large enterprise contributed to the highest share in 2021, accounting for around half of the global AI governance market revenue. The SMEs segment would also showcase the fastest CAGR of 44.3% throughout the forecast period, owing to large enterprises deploy AI governance to sustain their performance and efficacy with absolute no significant losses.

Buy Now & Get Exclusive Report at: <https://www.alliedmarketresearch.com/ai-governance-market/purchase-options>

By industry vertical, the BFSI segment accounted for nearly two-fifth of the global AI governance market share in 2021, and is expected to rule the roost by 2031. The healthcare and life science segment would also display the fastest CAGR of 46.0% throughout the forecast period, owing to financial institutions are increasingly relying on artificial intelligence (AI) as one of their key instruments for automating procedures, increasing the precision of forecasts and projections, and enhancing customer service.

Leading Market Players:

- Amazon Web Services, Inc.

- QlikTech International AB
- TIBCO Software Inc.
- Meta
- SAP SE
- International Business Machines Corporation
- SAS Institute Inc.
- Salesforce, Inc.
- Microsoft Corporation
- Alphabet Inc.

The report analyzes these key players in the global AI governance market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report helps determine the business performance, operating segments, developments, and product portfolios of every market player.

Inquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/A06249>

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 special requirements, please tell us, 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. [AI Edge Computing 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 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

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/714365932>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.