

Artificial Intelligence of Things Market to Touch USD 348.9 Billion, With Highest CAGR of 32.4% by 2031

AIoT can play a pivotal role in sustainability efforts by optimizing energy consumption, reducing waste, and improving resource management

AUSTIN, TEXAS, UNITED STATES, June 3, 2024 /EINPresswire.com/ -- The [Artificial Intelligence of Things \(AIoT\) Market](#) is anticipated to develop at a CAGR of 32.4% from 2024 to 2031, from a value of USD 36.95 billion in 2023 to USD 348.9 Billion in 2031. The AIoT market is experiencing a paradigm shift as the convergence of Artificial Intelligence (AI) and the Internet of Things (IoT) continues to

revolutionize industries worldwide. One distinctive trend is the rise of AIoT platforms that seamlessly integrate AI capabilities with IoT devices, enabling advanced analytics, predictive maintenance, and autonomous decision-making. These platforms empower businesses to extract valuable insights from the massive streams of data generated by IoT devices, leading to enhanced operational efficiency, cost savings, and innovation across sectors such as manufacturing, healthcare, and transportation.

Another notable aspect of the AIoT market is the increasing focus on edge computing solutions. As the volume of IoT-generated data skyrockets, traditional cloud-based AI approaches encounter latency and bandwidth challenges. Edge AI, which involves deploying AI algorithms directly on IoT devices or at the network edge, addresses these issues by enabling real-time data processing and decision-making.

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Covid 19 impact analysis:

The latest report is the most recent study that offers 360 coverage of the Artificial Intelligence Of



Things industry that has been facing the brunt of the adverse economic impact of the COVID-19 outbreak since the beginning of this year. The global health crisis has affected nearly every aspect of the business vertical and led to massive disruptions to the global Artificial Intelligence Of Things market demand and supply chains. Researchers draw predictions for the market scenario in the post-COVID era. The report, additionally, assesses the present market situation and estimates its future outcomes, keeping in mind the impact of the pandemic on the global economic landscape.

Major companies profiled in the market report include

Intel, AWS, NXP, Google, Cisco, IBM, Tencent Cloud, Sharp Global, Oracle, Microsoft, HPE, SAS, Uptake, Williot, SAP, AxiomTek, Cognoscos, Terminus Group, Falconry, Hitachi, Sightmachine, Autoplant Systems India Pvt. Ltd., Semifive, and Other Players

Research objectives:

The latest research report has been formulated using industry-verified data. It provides a detailed understanding of the leading manufacturers and suppliers engaged in this market, their pricing analysis, product offerings, gross revenue, sales network & distribution channels, profit margins, and financial standing. The report's insightful data is intended to enlighten the readers interested in this business sector about the lucrative growth opportunities in the Artificial Intelligence Of Things market.

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It has segmented the global Artificial Intelligence Of Things market

By Deployment

□Edge IoT

□Cloud-Based

By Application

□Real-Time Machinery Condition Monitoring

□Supply Chain Management

□Predictive Maintenance

□Inventory Management

□Energy Consumption Management

□Robust Asset Management

□Video Surveillance

By Industry

□Retail

□Agriculture

□Logistics

□BFSI

- Automotive & Transport
- Healthcare
- Oil & Gas

Key Objectives of the Global Artificial Intelligence Of Things Market Report:

- The report conducts a comparative assessment of the leading market players participating in the global Artificial Intelligence Of Things market.
- The report marks the notable developments that have recently taken place in the Artificial Intelligence Of Things industry
- It details on the strategic initiatives undertaken by the market competitors for business expansion.
- It closely examines the micro- and macro-economic growth indicators, as well as the essential elements of the Artificial Intelligence Of Things market value chain.
- The report further jots down the major growth prospects for the emerging market players in the leading regions of the market

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