

Cloud AI Market is USD 523.0 Billion by 2031 Due to Growing Demand for Integration of IoT & cloud-based AI solutions

Cloud providers offer specialized AI services optimized for IoT and edge computing scenarios, facilitating the development of AI-powered IoT applications

AUSTIN, TEXAS, UNITED STATES, June 5, 2024 /EINPresswire.com/ -- The [Cloud AI Market](#) size was valued at USD 61.04 Billion in 2023 and is expected to grow to USD 523.0 Billion by 2031 and grow at a CAGR of 30.8% over the forecast period of 2024-2031.



The Cloud AI market has been rapidly expanding, driven by the increasing adoption of artificial intelligence across various industries. Companies are leveraging cloud-based AI services to enhance their operational efficiencies, drive innovation, and gain competitive advantages. Key players such as Google Cloud, Amazon Web Services (AWS), and Microsoft Azure are continuously evolving their AI capabilities to meet diverse customer needs. These platforms offer a range of AI services, including machine learning models, natural language processing, and computer vision, enabling businesses to integrate advanced AI functionalities without the need for significant in-house expertise or infrastructure investments.

The rise of cloud AI has also democratized access to sophisticated AI tools, empowering smaller enterprises to harness the power of AI without substantial capital expenditures. This accessibility has spurred a wave of innovation, particularly in sectors like healthcare, finance, retail, and logistics, where AI-driven insights and automation can lead to significant improvements in service delivery and operational efficiency..

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Covid 19 impact analysis:

The latest report is the most recent study that offers coverage of the Cloud AI 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 Cloud AI 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

Apple Inc., Google, Inc., IBM Corp., Intel Corp., Microsoft Corp., MicroStrategy, Inc., NVIDIA Corp., Oracle Corp., Qlik Technologies, Inc., Salesforce.com Inc., ZTE Corp. 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 Cloud AI market.

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It has segmented the global Cloud AI market

By Technology

□ Deep Learning

□ Machine Learning

□ Natural Language Processing

□ Others

By Type

□ Solution

□ Services

By Vertical

□ Healthcare

□ Retail

□ BFSI

□ IT & Telecommunication

□ Government

□ Manufacturing

□ Automotive & Transportation

□ Others

Key Objectives of the Global Cloud AI Market Report:

- The report conducts a comparative assessment of the leading market players participating in the global Cloud AI market.
- The report marks the notable developments that have recently taken place in the Cloud AI 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 Cloud AI 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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