

# Artificial Intelligence of Things (AIoT) Market to Expand at a Phenomenal 25.2% CAGR by 2031

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/EINPresswire.com/ -- [Artificial Intelligence of Things \(AIoT\) Market](#) size was valued at USD 65.50 billion in 2022 and is poised to grow from USD 82.01 billion in 2023 to USD 495.09 billion by 2031, growing at a CAGR of 25.2% during the forecast period (2024-2031).

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Rapid advancements in Internet of Things (IoT) technologies and artificial intelligence are forecasted to augment the global artificial intelligence of things (AIoT) market growth. The rising use of edge computing and utilization of advanced connectivity technologies are slated to further bolster artificial intelligence of things demand outlook.

High investments in the development of novel IoT infrastructure and growing demand for smart products are creating new opportunities for artificial intelligence of things (AIoT) companies. Rising emphasis on resource optimization and growing adoption of automation in different industry verticals are also slated to augment sales of AIoT devices in the future. Emergence of advanced cloud and edge computing platforms is also slated to foster high demand for artificial intelligence of things (AIoT) across the forecast period and beyond.

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Start-ups to Helm Innovation in the Artificial Intelligence of Things Business

- In March 2023, Butlr Technologies Inc., a new company focused on AIoT technology founded in 2019, launched new Heatic wireless sensors. The company also announced that it had raised some additional capital from Qualcomm to expand its operations.
- A new AIoT smart resource circulation solution was launched by a Korean start-up at the Mobile World Congress event in Spain in February 2023. Oysterable's Lalaloop is a novel self-

serve solution to make recycling more convenient.

New companies can gain significant ground in the AIoT space as they take a unique and innovative approach to market growth. Raising new funds to finance their R&D and business expansion efforts will be highly crucial for all artificial intelligence of things companies over the coming years. These start-ups can also take advantage of grants, incubation programs, and other supportive initiatives to help them establish themselves in the AIoT market.

Innovative AIoT Launches to Help Market Players Stay Competitive Over the Decade

The following are the key [Artificial Intelligence of Things \(AIoT\) Trends](#) that will shape the growth of the market in the next 5 years

- In November 2022, Guardforce AI, a renowned organization headquartered in Singapore, launched its AIoT Robot Advertising (RA) model. This new launch helps users make informed marketing decisions using Guardforce's different solutions.
- In an effort to boost 5G AIoT commercialization, Fibocom, a renowned supplier of wireless solutions, launched SC151-GL at the MWC Shanghai 2023 event. The new 5G module is based on Qualcomm® QCM4490 Processor.
- In October 2023, an Open Standard Module (OSM) for different AIoT applications was launched by Advantech to capitalize on the growing adoption of IoT and AI technologies. ROM-2620 is highly suitable for use in harsh industrial settings.

Artificial intelligence of things (AIoT) companies will all focus on launching new products to stay competitive in the market. Development of new products that help promote AIoT adoption around the world will take preference in the future. Artificial intelligence of things (AIoT) providers can also target the development of custom AIoT hardware and software to establish a lead in this market.

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Artificial intelligence of things (AIoT) market players can gain huge profits by adopting simple strategies as this is a market in its very developmental stages. However, using specific strategies will help companies become leading market players with high revenue and market share as well. Innovation will be the top priority for established artificial intelligence of things (AIoT) providers as well as the upcoming ones in the future.

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