

# Artificial Intelligence Systems Spending market segments, driver, restraints, and trends

*The Business Research Company's Artificial Intelligence Systems Spending Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LANDON, GREATER LONDON, UK, July 1, 2024 /EINPresswire.com/ -- The [artificial intelligence systems spending market](#) has experienced robust growth in recent years, expanding from \$117.38 billion in 2023 to \$174.16

billion in 2024 at a compound annual growth rate (CAGR) of 48.4%. The growth in the historic period can be attributed to increased computing power, rise of cloud computing, growing awareness and education, regulatory and compliance requirements, and increased industry-specific applications.



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## Strong Future Growth Anticipated

The artificial intelligence systems spending market is projected to continue its strong growth, reaching \$827.98 billion in 2028 at a compound annual growth rate (CAGR) of 47.7%. The growth in the forecast period can be attributed to exponential growth in data, autonomous systems and robotics, quantum computing integration,

global digital transformation initiatives, and increased adoption of ai in healthcare.

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Growth driver of the artificial intelligence systems spending market

The growing demand for automation is expected to propel the growth of the artificial intelligence systems spending market going forward. Automation refers to the process of using technology



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and systems to perform tasks or processes with minimal human intervention. Artificial intelligence system spending is used for automation to automate repetitive, rule-based tasks, typically in back-office operations such as data entry, customer service, and financial processing.

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### Major Players and Market Trends

Key players in the artificial intelligence systems spending market include Alphabet Inc., Microsoft Corporation, Alibaba Group Holding Limited, Facebook Inc., Dell Technologies Inc., Tencent Holdings Limited, Amazon Web Services, Siemens AG, General Electric (GE), Intel Corporation, Accenture plc, IBM Corporation, Cisco Systems Inc., Oracle Corporation, Qualcomm Incorporated, SAP SE, Hewlett Packard Enterprise (HPE), NVIDIA Corporation, Salesforce.com, Baidu Inc., Adobe Inc., Splunk Inc., PTC Inc., Palantir Technologies Inc., Informatica LLC, Cloudera Inc..

Major companies operating in the artificial intelligence systems spending market are focusing on AI advancements, such as EY.ai, an advanced AI platform, to help drive business transformation through confident decision-making. EY.ai is a unifying platform that integrates human capabilities with artificial intelligence (AI) to drive business transformation through confident decision-making.

### Segments:

- 1) By Component: Software, Hardware, Service
- 2) By Technology: Natural Language Processing, Deep Learning, Artificial General Intelligence, Machine Vision, Artificial Super Intelligence, Machine Learning
- 3) By Application: Automated Threat Intelligence And Prevention Systems, Fraud Analysis And Investigation, Automated Customer Service, Other Applications
- 4) By Industry Type: Banking, Financial Services, And Insurance, Discrete And Process Manufacturing, Healthcare, Retail, Wholesale, Professional And Consumer, Service, Transportation, Media And Entertainment, Others Industries

### Geographical Insights: North America Leading the Market

North America was the largest region in the artificial intelligence systems spending market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of artificial intelligence systems spending.

### Artificial Intelligence Systems Spending Market Definition

Artificial intelligence systems spending refers to the financial investments made by organizations or individuals in the development, implementation, and maintenance of artificial intelligence (AI) systems. This expenditure encompasses a wide range of activities and resources dedicated to

leveraging AI to address business challenges, enhance productivity, improve decision-making, drive innovation, and gain competitive advantages.

Artificial Intelligence Systems Spending Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Artificial Intelligence Systems Spending Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [artificial intelligence systems spending market size](#), artificial intelligence systems spending market drivers and trends, artificial intelligence systems spending market major players, competitors' revenues, market positioning, and market growth across geographies. The artificial intelligence systems spending market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60

geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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