

Artificial Intelligence in Sports Market Reach \$2.2 billion to \$29.7 billion Till 2032 | Allied Market Research

The expansion popular for ongoing information investigation decidedly influences the development of the market.

PORTLAND, PORTLAND, OR, UNITED STATE, July 12, 2024 /

EINPresswire.com/ -- The [artificial intelligence in sports market](#) size was valued at \$2.2 billion in 2022, and is estimated to reach \$29.7 billion by 2032, growing at a CAGR of 30.1% from 2023 to 2032.



Artificial intelligence in sports market analysis can be used to detect patterns and trends with the help of data analysis. Coaches are using these technologies to assess each player's fitness and create routines for training based on that evaluation due to their real-time monitoring and identifying features. In addition, AI algorithms analyze a player's motions, biomechanics, and muscular stress by analyzing data from smart devices, such as smartwatches and fitness tracker applications. Moreover, with the emergence of 5G, such experiences will get more interactive, thus revolutionizing the sports industry.

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Artificial intelligence in sports market has seen significant growth over the years, driven by several key trends and growth factors. One of the major trends is the development of digital platforms to address the demand from large enterprises to digitalize their business infrastructure. Similarly, the rise in popularity of managed services to administrate the outsourced IT infrastructure is another trend contributing to artificial intelligence in sports market growth. Growth factors of AI in sports market size include a rise in the number of sophisticated technologies such as AR and VR, growth in need to secure critical infrastructure, and extensive adoption and deployment of digital technologies. Overall, the AI in sports industry is expected to continue to witness growth due to the rise in adoption of cloud-based services

across enterprises.

Based on deployment model, the on-premise segment dominated the AI in sports industry in 2022 and is expected to continue this trend during the artificial intelligence in sports market forecast period. As on-premise deployment model may provide an extra level of security to the organizations. These factors further drive the demand for this segment in the global market. However, the cloud segment is expected to exhibit the highest growth during the forecast period. The growth of the segment of cloud security is mainly driven by the increase in the adoption and susceptibility of wireless networks, as facilities increasingly rely on wireless networks for data transfer.

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By region, North America dominated the market share in 2022 for artificial intelligence in sports market share. Businesses in this area are embracing security solutions at an increasing rate, which in turn are expected to propel global market growth. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. The presence of strong government policies regarding privacy and security in this region has been driving the growth of the global market.

The COVID-19 outbreak is expected to present numerous prospects for key participants in the global artificial intelligence in sports industry. Rise in revenue creation resulting from increased demand for advanced artificial intelligence in sports solutions and escalated penetration of augmented reality (AR) & virtual reality (VR) technologies has boosted the market growth. Moreover, AI and VR technologies may render lifelike digital versions of players, so that players competing in stadiums might play virtually in the future. Players would still compete in the physical world, but in dedicated virtual environments that can reduce or remove physical contact, therefore increasingly improving the health of players and increasing the longevity of their careers.

Moreover, technology that allows athletes to compete in digitally streamed and virtual events would significantly reduce the cost associated with professional sports. This is another opportunity for technology to expand participation not only to individual players but also to entire developing nations. Therefore, rapid digitization and adoption of advanced technology such as AI are expected to provide lucrative opportunity for the growth of the artificial intelligence in sports industry during the forecast period.

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KEY FINDINGS OF THE STUDY

1. By component, the software segment accounted for the largest AI in sports market share in 2022.
2. By deployment model, the on-premise segment accounted for the largest AI in sports market share in 2022.
3. By technology, the machine learning segment accounted for the largest AI in sports market share in 2022.
4. By application, the performance improvement segment accounted for the largest AI in Sports market share in 2022.
5. By game type, the football segment accounted for the largest AI in Sports market share in 2022.
6. Region-wise, North America generated the highest revenue in 2022.

The market players operating in the AI in sports market are Catapult Group International Ltd., Facebook Inc., IBM Corporation, Microsoft Corporation, Salesforce.com Inc., SAP SE, SAS Institute Inc., Sportradar AG, Stats Perform, and Trumedia Networks. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the AI in sports market globally.

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