

Artificial Intelligence In Automotive Market Growth Analysis With Investment Opportunities

Artificial Intelligence In Automotive Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 15, 2024 /EINPresswire.com/ -- The [artificial intelligence in automotive market](#) has experienced robust growth in recent years, expanding from \$6.7 billion in 2023 to \$10.88 billion in 2024

at a compound annual growth rate (CAGR) of 62.3%. The growth in the historic period can be attributed to rising demand for enhanced user experience and convenience features, increasing awareness around these vehicles, growing adoption of ai in automotive supply chain, growth in demand for autonomous vehicle, increase in the use of manufacturing a car.



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Artificial Intelligence In Automotive Market Report
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Strong Future Growth Anticipated

The artificial intelligence in automotive market is projected to continue its strong growth, reaching \$64.2 billion in 2028 at a compound annual growth rate (CAGR) of 55.9%. The growth in the forecast period can be attributed to autonomous driving development, increasing demand for connected cars, rising focus on vehicle safety, demand for

in-car personalization, growing emphasis on energy efficiency, rapid advancements in computer vision.

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Growth Driver Of The Artificial Intelligence In Automotive Market

The growing need for autonomous vehicles is expected to propel the growth of artificial intelligence in the automotive market going forward. An autonomous vehicle is a vehicle capable

of operating itself and performing necessary functions without any human intervention through its ability to sense its surroundings. AI in automotive is being used to develop autonomous driving systems that can sense and interpret the environment, make decisions, and control the vehicle without human intervention.

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Major Players And Market Trends

Key players in the artificial intelligence in automotive market include Alphabet Inc., Toyota Motor Corporation, Microsoft Corporation, Ford Motor Company, General Motors Company, Bayerische Motoren Werke AG, Honda Motor Co. Ltd., Tencent Holdings Ltd., Tesla Inc., Intel Corporation, The International Business Machines Corporation (IBM), Audi AG, Volvo Cars, AB Volvo, Qualcomm Technologies Inc., The Mercedes-Benz Group AG, Mitsubishi Electric, Uber Technologies Inc., Micron Technology Inc., NVIDIA Corporation, Harman International Industries Inc., Waymo LLC, Xilinx Inc., Argo AI, Cognata Ltd.

Major companies operating in the artificial intelligence in the automotive market are developing innovative products such as Snapdragon automotive cockpit platforms to better serve their customers. The Snapdragon automotive cockpit platforms are advanced in-car technology platforms designed to enhance the automotive infotainment experience and enable connected and intelligent features in modern vehicles.

Segments:

- 1) By Component: Hardware, Software, Services
- 2) By Process: Data Mining, Image Or Signal Recognition
- 3) By Technology: Computer Vision, Context Awareness, Deep Learning, Machine Learning, Natural Language Processing (NLP)
- 4) By Application: Semi-autonomous vehicles, Fully-autonomous Vehicles

Geographical Insights: North America Leading The Market

North America was the largest region in the artificial intelligence in automotive 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 in automotive.

Artificial Intelligence In Automotive Market Definition

Artificial Intelligence (AI) in the automotive refers to the integration and application of AI technologies to enhance various aspects of the automotive ecosystem. This includes developing and implementing AI-driven systems and solutions in vehicles, manufacturing processes, supply chain management, and customer service.

[Artificial Intelligence In Automotive 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 In Automotive Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on artificial intelligence in automotive market size, artificial intelligence in automotive market drivers and trends, artificial intelligence in automotive market major players, artificial intelligence in automotive competitors' revenues, artificial intelligence in automotive market positioning, and artificial intelligence in automotive market growth across geographies. The artificial intelligence in automotive market report helps you gain in-depth insights into 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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