Global Artificial Intelligence As A Service (AIaaS) Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON , UK, July 15, 2024 /EINPresswire.com/ -- The artificial intelligence as a service (AIaaS) market has experienced robust growth in recent years, expanding from $10.42 billion in 2023 to $14.44 billion in 2024

Artificial Intelligence As A Service (AIaaS) Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

at a compound annual growth rate (CAGR) of 38.6%. The growth in the historic period can be attributed to increasing demand for ai-driven solutions across industries, advancements in machine learning algorithms and deep learning technologies, growing adoption of cloud computing and big data analytics, need for cost-effective and scalable ai solutions, rise of iot and connected devices generating massive data, expansion of ai applications in healthcare, finance, retail, and other sectors, emphasis on automation and process optimization.

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Strong Future Growth Anticipated
The artificial intelligence as a service (AIaaS) market is projected to continue its strong growth, reaching $54.08 billion in 2028 at a compound annual growth rate (CAGR) of 39.1%. The growth in the forecast period can be attributed to development of ai-powered virtual assistants and chatbots, availability of ai platforms and tools from major cloud service providers, integration of ai with edge computing for real-time decision-making, demand for personalized customer experiences and predictive analytics, government initiatives promoting ai adoption and research, increasing investment in ai startups and innovation hubs, growing awareness about the potential of ai in business transformation, need for ai expertise and talent in organizations.

Explore Comprehensive Insights Into The Global Artificial Intelligence As A Service (AIaaS) Market

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Growth Driver Of The Artificial Intelligence As A Service (AIaaS) Market
The rise in the artificial intelligence dependence of businesses is expected to propel the growth of the artificial intelligence as a service (AIaaS) market going forward. Artificial intelligence (AI) in business refers to the use of intelligent computer software with human-like capabilities to boost revenue, improve customer experience, increase productivity and efficiency, and drive business growth and transformation. Artificial intelligence as a service (AIaaS) is used in businesses to provide access to pre-built AI models and tools through the cloud, that empowers businesses of all sizes to leverage the power of AI without the hefty upfront investments and technical expertise required for in-house development.

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Artificial Intelligence As A Service (AIaaS) Market Major Players And Market Trends
Key players in the artificial intelligence as a service (AIaaS) market include Apple Inc., Google LLC, Microsoft Corporation, Dell Technologies Inc., Huawei Technologies Co. Ltd., Hitachi Ltd., Amazon Web Services Inc., Siemens AG, Intel Corporation, Accenture PLC, International Business Machines Corporation, Oracle Corporation, SAP SE, Salesforce Inc., NVIDIA Corporation, Fujitsu Ltd., Cognizant Technology Solutions Corp., ZTE Corporation, Baidu Inc., Infosys Ltd., Super Micro Computer Inc., SAS Institute Inc., Arm Limited (SoftBank Group Corp.), Fair Isaac Company (FICO), DataRobot Inc., Cognitivescale Inc., Iris.AI, BigML Inc., Atomwise Inc., craft.AI.

Major companies operating in the artificial intelligence as a service (AIaaS) market are integrating efforts into developing advanced technological solutions, such as generative AI solutions, to gain a competitive edge in the market. Generative AI refers to AI systems that can create new content, like text or images, by learning from existing data.

Artificial Intelligence As A Service (AIaaS) Market Segments:
1) By Type: Services, Software Solutions
2) By Cloud Type: Public Cloud, Hybrid Cloud, Private Cloud
3) By Technology: Natural Language Processing, Machine Learning, Computer Vision, Deep Learning, Other Technologies
4) By Enterprise Size: Large Enterprises, Small And Medium Enterprises
5) By Industry: IT And Telecom, Healthcare, Energy And Utility, Manufacturing, Retail, Government, Banking, Financial Services, And Insurance, Other Industries

Geographical Insights: North America Leading The Market
North America was the largest region in the artificial intelligence as a service (AIaaS) 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 as a service (AIaaS).

Artificial Intelligence As A Service (AIaaS) Market Definition
Artificial intelligence as a service (AIaaS) is a technology that provides artificial intelligence services through the cloud, allowing businesses to access AI capabilities without having to invest in expensive hardware or software. AIaaS offers organizations the ability to access and utilize AI technologies and services in a cost-effective, scalable, and flexible manner.
The main types of artificial intelligence as a service (AIaaS) are services and software solutions. Service refers to a set of related activities, resources, and capabilities provided to users, systems, or other entities to fulfill specific needs or requirements. The various types of clouds include public cloud, hybrid cloud, and private cloud, with several technologies included, such as natural language processing, machine learning, computer vision, deep learning, and others. It is used in various types of enterprise sizes, including large enterprises and small and medium enterprises, for various industries, such as IT and telecom, healthcare, energy and utility, manufacturing, retail, government, banking, financial services, and insurance, and others.

Artificial Intelligence As A Service (AIaaS) 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 As A Service (AIaaS) Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on artificial intelligence as a service (AIaaS) market size, artificial intelligence as a service (AIaaS) market drivers and trends, artificial intelligence as a service (AIaaS) market major players, artificial intelligence as a service (AIaaS) competitors' revenues, artificial intelligence as a service (AIaaS) market positioning, and artificial intelligence as a service (AIaaS) market growth across geographies. The artificial intelligence as a service (AIaaS) 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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