

## Cloud Artificial Intelligence Market projected to growing at a CAGR of 35.8% by 2032

WILMINGTON, DE, UNITED STATES, July 31, 2024 /EINPresswire.com/ -- The <u>cloud artificial intelligence market</u> was valued at \$42.7 billion in 2022, and is estimated to reach \$887 billion by 2032, growing at a CAGR of 35.8% from 2023 to 2032.

The service segment is expected to witness the highest growth in the coming years, as cloud AI services help to reduce the time and costs associated with optimizing systems in the initial phase of deployment.



Cloud Artificial Intelligence Market

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Cloud artificial intelligence is applied to describe any human-like activity performed by a program or machine to complete the referred task. Cloud artificial intelligence solutions enable machines and systems that shrink or completely eliminate the conflicting sides of human interaction. Whenever properly designed and operating in accordance with a predetermined set of algorithms, AI is capable of solving issues with a level of precision that is unusual for humans. In addition, cloud artificial intelligence solutions are used to optimize healthcare systems, as special computer programs working via image recognition inform people far from the doctor about their health problems and help the physician choose a treatment method. With urbanization, there is an increase in demand for intelligent systems that improve the lifestyle of people.

In addition, the pandemic has accelerated the adoption of e-learning in the education sector. Developers have begun designing educational applications that use AI to plot a customized and effective path for each learner to gain knowledge across many subject areas. These factors are expected to propel global cloud AI market growth.

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By region, North America dominated the cloud artificial intelligence market size in 2022, owing to many of the top technology businesses and research organizations worldwide have their headquarters in North America, especially the U.S., which is expected to drive cloud AI industry growth in the region. However, Asia-Pacific is expected to exhibit the highest growth in the coming years. The region has the highest number in the global population. For businesses looking to create and implement cloud artificial intelligence solutions, which is fostering the development of innovative technologies like cloud artificial intelligence.

The market players operating in the cloud artificial intelligence market analysis are Google LLC, Google LLC, Intel Corporation, Intel Corporation, NVIDIA Corporation, Apple Inc., Salesforce.com Inc., Amazon Web Services Inc., Infosys Limited and QlikTech International AB. 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 cloud artificial intelligence industry globally.

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