AI in Energy Market Anticipated to Targets $19.8 Billion by 2031

Global AI in Energy Market projected to grow at a CAGR of 17.4% from 2022 to 2031.

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According to a new report published by Allied Market Research, The AI in energy market size was valued at $4 billion in 2021, and is estimated to reach $19.8 billion by 2031, growing at a CAGR of 17.4% from 2022 to 2031.

Key players operating in the global AI in energy market analysis include ABB ltd., Accenture plc, Amazon Web Services Inc., Autogrid Systems, Inc., C3.ai, Centrica plc, Cisco Systems Inc., General Electric, HCL Technologies, Huawei Technologies Co., Ltd., IBM Corporation, Intel Corporation, Mitsubishi Electric, and Schneider Electric and Senseye.

> "Increasing adoption of cloud-based solutions is another factor supporting the global AI in energy market growth in the forecast period."
>
> *Allied Market Research*

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Asia-Pacific garnered the highest AI in energy market share of 40% in 2021, in terms of revenue, growing at a CAGR of 17.7%.

Rising cloud based solutions and increasing applications of robotics in recurring and risky tasks are the factors responsible for boosting the growth of the market over the forthcoming years.

Artificial intelligence is the simulation of human intelligence processes by machines, especially computer systems. Specific applications of AI include expert systems, natural language processing, and speech recognition and machine vision. Every industrial environment needs

artificial intelligence.

The adoption of AI offers particularly good potential for [artificial intelligence in energy market growth](#).

Artificial intelligence gives a machine the capability to learn and make choices in order to solve issues or improve outcomes in order to achieve a goal.

Artificial intelligence industry is capable of carrying out these crucial judgments in the most effective way possible, which calls for the immediate collection and analysis of these massive volumes of data.

By component type, the solutions segment is estimated to display the highest growth rate in revenue, registering a CAGR of 17.2% from 2022 to 2031.

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By deployment type, the cloud segment is estimated to display the highest growth rate in revenue, registering a CAGR of 17.6% from 2022 to 2031.

By applications, the safety and security segment is anticipated to register the highest CAGR of 18.0% during the forecast period.

By end user, the utility segment is anticipated to register the highest CAGR of 17.9% during the forecast period.

Electric vehicles are the way of the future, but they also come with new difficulties. AI is now being installed in the electric vehicle sector within cars themselves in order to manage it and transmit information that contributes to solving these challenges, but also outside the car to facilitate the effective management of reports, intelligent mobility solutions, etc.

Artificial intelligence (AI) is attempting to be used in the energy sector and is already proving essential by providing the market and households with new information services in the control over energy infrastructure, optimizing generation, reducing consumption, or fighting climate change, which are only some of the promises it holds in the coming years.

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Energy companies are integrating data with AI-powered video analytics systems to explore and analyze various types of data, such as sales data, for informed decision-making.

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Clean Energy Infrastructure Market

https://www.alliedmarketresearch.com/clean-energy-infrastructure-market-A323711

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https://www.prnewswire.com/news-releases/building-energy-management-system-market-to-reach-18-5-billion-globally-by-2032-at-11-2-cagr-allied-market-research-302046832.html

Energy Transition Market

https://www.prnewswire.com/news-releases/energy-transition-market-to-reach-5-6-trillion-globally-by-2031-at-9-3-cagr-allied-market-research-301729173.html

AI in Energy Market

https://www.globenewswire.com/news-release/2022/11/14/2554763/0/en/Global-AI-in-Energy-Market-Is-Expected-to-Reach-19-8-Billion-by-2031-Allied-Market-Research.html

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Renewable Energy Market

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing

high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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