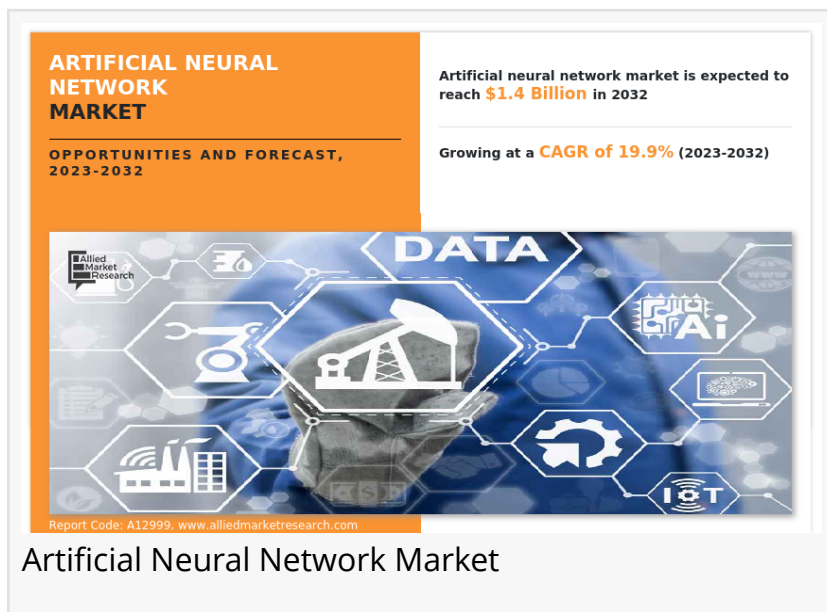


Global Artificial Neural Network Market to Reach \$1.4 Billion by 2032

The global artificial neural network market is expected to grow due to increasing demand for AI solutions and the need for smarter business processes.

PORTLAND, OR, UNITED STATES,
September 12, 2024 /

EINPresswire.com/ -- According to the report, the [global artificial neural network market size](#) generated \$227.8 million in 2022 and is anticipated to generate \$1.4 billion by 2032, witnessing a CAGR of 19.9% from 2023 to 2032.



The notable factors positively affecting the artificial neural network market include the growing demand for AI-based solutions and the rising need for intelligent business processes. However, a lack of computational resources and a skilled workforce with artificial neural network (ANN) expertise can hinder market growth. Furthermore, advancements in big data analytics and the availability of high-performance computing systems offer lucrative market opportunities for the market players.

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Based on components, the solution segment held the highest market share in 2022, accounting for less than two-fifths of the artificial neural network market revenue. It is estimated to maintain its leadership status throughout the forecast period. This is attributed to the growing need for a high level of personalization which is one of the primary reasons enterprises are increasing their investment in the artificial neural network market. However, the services segment is projected to manifest the highest CAGR of 21.8% from 2023 to 2032. The services segment is expected to witness the highest growth, as these services help reduce the time and costs associated with optimizing systems in the initial deployment phase.

Based on deployment mode, the on-premise segment accounted for the largest share in 2022, contributing for more than one-fourth of the artificial neural network market revenue. An increase in the need for secure and reliable data within the organization is fueling the market growth for on-premises-based artificial neural network solutions. However, the cloud segment is expected to portray the largest CAGR of 21.2% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. It provides several advantages such as reducing costs, supporting business, and effectively controlling the business environment in the organization.

Based on enterprise size, the large enterprises segment accounted for the largest share in 2022, contributing for more than one-fourth of the artificial neural network market revenue, owing to the growing demand for artificial neural network solutions in large enterprises which is fueling the market growth in these enterprises. However, the small and medium-sized enterprises segment is expected to portray the largest CAGR of 22.2% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. It provides various benefits to the small and medium-sized enterprises organization.

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Based on industry vertical, the healthcare segment accounted for the largest share in 2022, contributing for less than two-fifths of the artificial neural network market revenue, owing to the development of digital technologies in IT sector. However, the manufacturing segment is projected to manifest the highest CAGR of 24.3% from 2023 to 2032. The surge in implementation of automation trends and the increase in utilization of digital technology in this sector are expected to provide lucrative opportunities for the market.

Based on region, the North America segment held the highest market share in terms of revenue in 2022, accounting for less than two-fifths of the artificial neural network market revenue. The increase in the usage of artificial neural network solutions in businesses to improve businesses and the customer experience is anticipated to propel the growth of the market in this region. However, the Asia-Pacific segment is projected to manifest the highest CAGR of 21.8% from 2023 to 2032. Countries such as China, India, and South Korea are at the forefront, embracing digital technologies to enhance their effectiveness and competitiveness, which is further expected to contribute to the growth of the market in this region.

Leading Market Players: -

Amazon Web Services Inc.

Google Inc.

Hewlett Packard Enterprise Development LP

IBM Corporation

Intel Corporation

Microsoft Corporation

NVIDIA Corporation
Oracle Corporation
Qualcomm Technologies Inc.
Salesforce Inc.

The report provides a detailed analysis of these key players in the artificial neural network market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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