

Global Artificial Intelligence AI In Digital Transformation Market Set For 31.8% Growth, Reaching \$970.01 Billion

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Are you aware of the massive growth of the AI in digital transformation market in recent years? The artificial intelligence AI in digital transformation market size has exceptionally blossomed. It is projected to grow from a substantial \$244.49 billion in 2023 to a massive \$321.89 billion in



The AI in digital transformation market size is expected to see exponential growth in the next few years. It will grow to \$970.01 billion in 2028 at a compound annual growth rate (CAGR) of 31.8%."

The Business Research Company 2024 at a compound annual growth rate CAGR of 31.7%. The significant growth in the historic period is primarily due to enhancements in risk management, exponential growth of data, proliferation of IoT devices, enhanced fraud detection, and vastly improved customer insights and engagement.

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What's on the horizon for AI in Digital Transformation?

The AI in digital transformation market size is predicted to witness exponential growth in the next few years. It is estimated to escalate to an astounding \$970.01 billion in 2028 at a compound annual growth rate CAGR of 31.8%. The growth in the forecast period is anticipated to be driven by cybersecurity enhancement, the need to reduce operational costs, advancements in

healthcare, development of smart cities, and the evident shortage of skilled professionals. There exist several major trends in the forecast period. These include advances in natural language processing, adoption of Al-as-a-service, deployment of Al-powered autonomous vehicles, Al chatbots as well as integration with blockchain technology.

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What is the driving force behind the escalating market growth?

One of the significant drivers propelling the growth of the AI in digital transformation market going forward is the growing adoption of cloud services. Cloud services deliver computing resources, including servers, storage, databases, networking, software, and analytics over the Internet, providing users a broad range of accessibility. They offer scalable and flexible computing resources, storage, and applications over the Internet, enabling businesses and individuals to access and manage these resources on demand without the need for physical infrastructure.

Who are the powerhouses operating in this market?

Some of the major companies operating in the AI in digital transformation market are Amazon.com Inc., Google LLC, Microsoft Corporation, Dell Technologies Inc., Huawei Technologies Co. Ltd., Siemens AG, General Electric Company, Accenture plc, Intel Corporation, International Business Machines Corporation, and many more.

What are the emerging trends in the AI in Digital Transformation market?

A significant emerging trend in the AI in digital transformation market is the development of AI-powered DevSecOps platforms by major companies. These platforms leverage AI to automate security testing, identify vulnerabilities, and provide real-time threat detection throughout the development lifecycle. For instance, in October 2023, Digital.ai, a US-based technology company, launched Denali, an open, AI-powered DevSecOps platform designed to accelerate enterprise software delivery.

What are the primary segments in the global AI in digital transformation market? The artificial intelligence AI in digital transformation market covered in this report is segmented as follows:

- 1 By Component: Solution, Services
- 2 By Technology: Machine Learning ML, Natural Language Processing NLP, Computer Vision, Other Technologies
- 3 By Deployment Mode: Cloud-Based, On-Premise
- 4 By Industry Vertical: Banking Financial Services And Insurance BFSI, Information Technology IT And Telecommunications, Government And Public Sector, Healthcare, Manufacturing, Retail, Other End-Use Industries

Which regions witnessed the highest growth in this market?

In 2023, North America emerged as the largest region in the AI in digital transformation market.

Other primary regions covered in the report include Asia-Pacific, Western Europe, Eastern

Europe, South America, Middle East, and Africa.

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