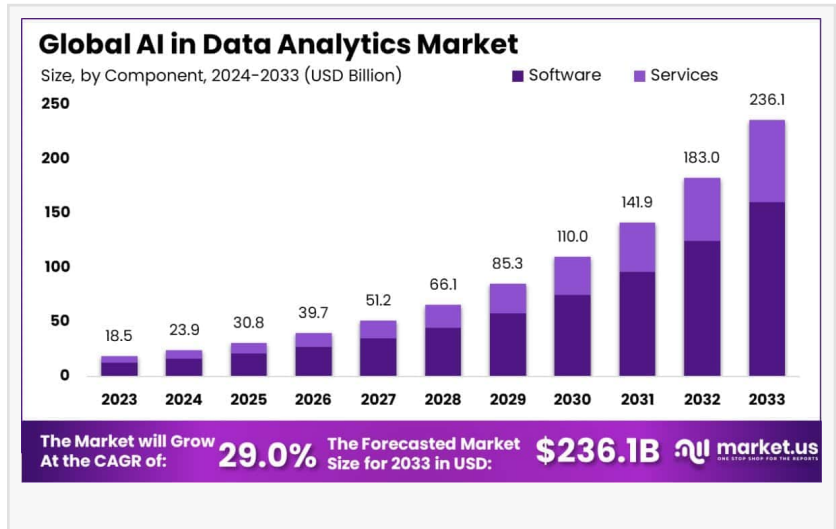


AI in Data Analytics Market Boosts By Software at 74.1%, Predictive Analytics By 39.8%, IT & Telecommunications By 23.9%

North America leads the AI Data Analytics market with a 39.5% share, valued at USD 7.30 billion, driven by strong tech infrastructure and high R&D investment...

NEW YORK, NY, UNITED STATES, January 24, 2025 /EINPresswire.com/ --

The global [AI in Data Analytics market](#) is experiencing rapid growth and is expected to reach USD 236.1 billion by 2033, up from USD 18.5 billion in 2023, with a robust compound annual growth rate (CAGR) of 29.0% during the forecast period from 2024 to 2033. Several factors are driving this growth, including the increasing adoption of artificial intelligence (AI) to analyze large datasets, enhance decision-making, and automate complex processes across various industries.



“

In 2023, Software held a dominant market position in the Component segment of AI in the Data Analytics Market, capturing more than a 74.1% share...”

Tajammul Pangarkar

The rising volume of data generated globally and the need for real-time analytics are major contributors to market demand. AI-powered data analytics tools help businesses unlock valuable insights from vast amounts of unstructured data, improving operational efficiency and customer experiences.

Technological advancements, particularly in machine learning (ML) and natural language processing (NLP), are

revolutionizing data analytics by making predictions more accurate and scalable. The growth of cloud computing and the proliferation of [IoT devices](#) are also accelerating the adoption of AI in data analytics.

Additionally, the increasing investment in AI research and development, along with government incentives for innovation, further supports the market’s expansion. As businesses across sectors

like healthcare, finance, retail, and manufacturing embrace AI-driven analytics, the demand for advanced tools will continue to rise, shaping the future of decision-making processes.

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Key Takeaways:

The global AI in Data Analytics market is projected to reach USD 236.1 billion by 2033, growing from USD 18.5 billion in 2023, at a CAGR of 29.0% from 2024 to 2033.

In 2023, the Software segment dominated the market, accounting for over 74.1% of the total market share in the Component segment.

The increasing adoption of AI for data-driven decision-making, automation, and advanced analytics is a key factor driving market growth.

The market is witnessing rising demand across sectors such as healthcare, finance, and retail, where data analytics is crucial for operational efficiency and customer insights.

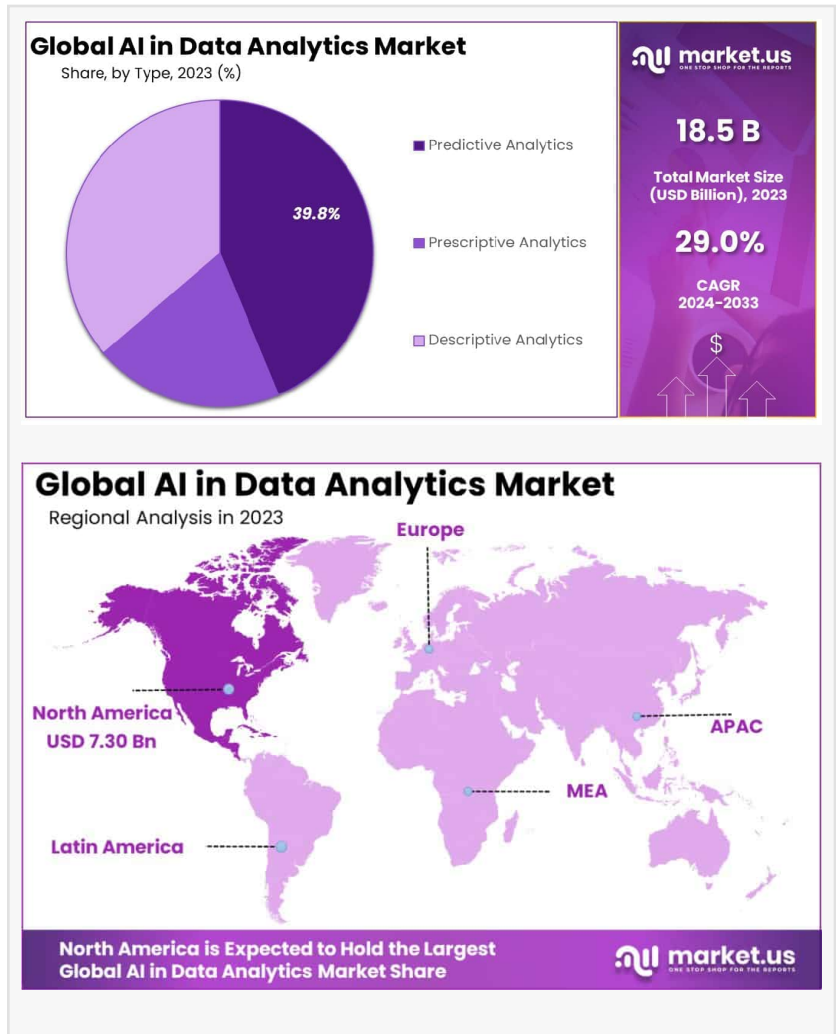
Technological advancements in machine learning, big data analytics, and cloud computing are further accelerating the growth of AI in data analytics.

North America is the leading region in the market, driven by strong technological infrastructure, high investment in AI R&D, and the presence of major AI companies.

Key Statistics:

AI's economic impact is projected to contribute approximately \$25.6 trillion to the global economy by 2030, positioning AI as a key driver of market efficiencies and innovation.

The Natural Language Processing (NLP) segment of the AI market is expected to reach over \$112 billion by 2030, reflecting strong demand for AI-driven communication tools that can effectively



analyze and interpret human language.

The retail sector is anticipated to benefit significantly from AI, with technologies improving customer experiences, supply chain management, and personalized marketing.

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Experts Review

The AI in Data Analytics market is evolving rapidly, with significant growth driven by technological innovations, government incentives, and increasing investment opportunities. Governments across the globe are offering financial support and grants to promote AI adoption, particularly in data analytics, to enhance business efficiency and economic competitiveness. These incentives are fostering innovation, particularly in sectors like healthcare, finance, and retail.

Technological advancements in machine learning, big data analytics, and cloud computing are key drivers of this growth. AI algorithms are now more sophisticated, allowing businesses to derive deeper insights from vast datasets, enhancing decision-making processes and operational efficiencies. The rise of Natural Language Processing (NLP), [predictive analytics](#), and automation tools is further expanding the scope of AI in data analytics.

Investment opportunities in AI-powered data analytics platforms are abundant, with venture capital funding flooding into AI startups. However, challenges remain, such as high implementation costs, data privacy concerns, and the need for skilled talent to manage complex systems.

Consumer awareness is also growing, with businesses and individuals becoming more educated on the potential benefits of AI-driven data analytics. However, the regulatory environment is still catching up, with governments working to create frameworks that address ethical concerns, data privacy, and security in AI usage.

Report Segmentation

The global AI in Data Analytics market is segmented based on components, deployment models, applications, and regions.

Components: The market is divided into Software and Services. The Software segment holds the largest share, driven by advancements in AI algorithms, data processing, and analytics platforms. The Services segment, which includes consulting, integration, and support services, is growing rapidly as companies increasingly adopt AI-driven analytics solutions.

Deployment Models: The market is further segmented by deployment model into On-premise

and Cloud-based solutions. Cloud-based deployment is gaining traction due to its scalability, flexibility, and cost-effectiveness, allowing businesses to manage large datasets and analytics tasks more efficiently.

Applications: AI in data analytics is widely applied across industries, including Healthcare, Retail, Banking & Finance, Manufacturing, and IT & Telecommunications. In healthcare, AI is used for predictive analytics, patient management, and medical research. Retail leverages AI for customer behavior analysis and supply chain optimization, while finance uses AI for fraud detection and risk assessment.

Regions: The market is geographically segmented into North America, Europe, Asia Pacific, and the Rest of the World. North America holds the largest market share, driven by the presence of leading AI companies and significant investment in AI research and development.

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Key Market Segments

Component

- Software
- Services

Type

- Predictive Analytics
- Prescriptive Analytics
- Descriptive Analytics

Industry Vertical

- IT & Telecommunications
- BFSI
- Healthcare & Life Sciences
- Manufacturing
- Retail & E-commerce
- Government & Public Sector
- Other Industry Verticals

Drivers: The AI in the Data Analytics market is propelled by several factors, including the increasing volume of data generated by businesses and the need for real-time analytics to drive decision-making. As industries like healthcare, finance, and retail embrace AI-driven analytics, the demand for more efficient and accurate insights grows. Advancements in machine learning, big data technologies, and cloud computing are also boosting market growth, making AI more accessible and scalable for businesses of all sizes.

Restraints: Despite its growth, the AI in Data Analytics market faces challenges such as high implementation costs, especially for small and medium-sized enterprises (SMEs). Additionally, concerns around data privacy, security, and regulatory compliance can slow down adoption. The need for specialized skills to effectively deploy AI solutions also acts as a barrier for many organizations.

Challenges: One of the key challenges is the complexity of integrating AI technologies into existing infrastructure. Many businesses lack the resources or expertise to fully capitalize on AI's potential. Furthermore, the rapid pace of technological advancements means companies must continuously update their systems to remain competitive.

Opportunities: The market presents significant opportunities, especially in sectors like healthcare, finance, and retail, where AI can drive operational efficiency and customer personalization. Growing government support and investments in AI research further create avenues for innovation and market expansion.

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Key Player Analysis in the AI in Data Analytics Market

IBM – A major player in the AI data analytics space, IBM offers powerful solutions such as IBM Watson, which uses AI and machine learning to analyze data and provide actionable insights for businesses. IBM's cloud-based AI offerings are popular across industries like healthcare, finance, and retail.

Google – Known for its advanced AI technologies, Google offers tools like Google Cloud AI and Google Analytics, which use predictive analytics and machine learning to help businesses optimize data-driven decisions. Google's AI models are widely adopted for applications in digital marketing, customer insights, and big data analytics.

Microsoft – Microsoft's Azure AI platform provides businesses with AI tools and services for data analytics, including predictive analytics, cognitive services, and machine learning capabilities. Its strong focus on cloud-based AI solutions has made it a leading player in the market.

Amazon Web Services (AWS) – AWS offers a comprehensive suite of AI-powered data analytics tools, such as Amazon SageMaker and AWS AI services, which allow organizations to build and deploy predictive models at scale. AWS is a key player, especially in sectors like retail, logistics, and finance.

SAS Institute – A leader in advanced analytics, SAS offers AI-driven data analytics solutions that help organizations extract insights from complex data sets. The company's software suite is

widely used in industries like banking, healthcare, and manufacturing.

SAP – SAP's AI-powered analytics solutions focus on providing real-time insights and predictive analytics for businesses. Their solutions are designed to integrate seamlessly with enterprise resource planning (ERP) systems, making them a popular choice for large organizations.

Top Key Players in the Market

IBM Corporation

Microsoft Corporation

Google LLC

Oracle Corporation

Teradata Corporation

Salesforce, Inc.

SAP SE

SAS Institute

Databricks, Inc.

Altair Engineering Inc.

MicroStrategy Incorporated

Alteryx, Inc.

Other Key Players

Recent Developments

AI-Powered Data Analytics Platforms: Leading companies like IBM and Google have continued to enhance their AI-driven analytics platforms. IBM has expanded its Watson AI suite to include advanced data visualization and predictive capabilities, enabling businesses to leverage real-time insights for better decision-making. Similarly, Google has introduced new features to its cloud-based AI tools, integrating machine learning and big data analytics for improved business intelligence.

Strategic Acquisitions: To strengthen their AI and analytics offerings, several key players are making strategic acquisitions. For example, Microsoft acquired Nuance Communications, a leader in AI-driven speech and language processing, to enhance its AI analytics capabilities in healthcare and other industries.

AI Integration in Healthcare: Predictive analytics powered by AI is gaining traction in healthcare for personalized medicine, diagnostics, and treatment planning. Companies like Amazon Web Services (AWS) are making significant strides in integrating AI into healthcare analytics platforms.

Conclusion

The AI in Data Analytics market is on a strong growth trajectory, driven by technological advancements, increasing data volumes, and the growing need for real-time, data-driven insights. With significant investments from governments and private companies, the adoption of AI analytics solutions across industries is accelerating.

While challenges such as data privacy concerns and high implementation costs remain, the opportunities for innovation and growth are immense. As AI continues to evolve, businesses that integrate AI-driven analytics will gain a competitive edge in optimizing operations, improving customer experiences, and driving informed decision-making.

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