

Investment Potential in the Artificial Neural Network Market : A Guide for Forward-Thinking Investors

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According to the report published by Allied Market Research, Investment Potential in the [Artificial Neural Network Market](#) : A Guide for Forward-Thinking Investors. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.



ARTIFICIAL NEURAL NETWORK MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

Artificial neural network market is expected to reach **\$1.4 Billion** in 2032

Growing at a **CAGR of 19.9%** (2023-2032)

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The global artificial neural network market size was valued at USD 227.8 million in 2022, and is projected to reach USD 1.4 billion by 2032, growing at a CAGR of 19.9% from 2023 to 2032.

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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 expertise in artificial neural network (ANN) 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.

The global artificial neural network market is segmented on the basis of component, deployment mode, enterprise size, industry, and region. By component, it is categorized into solution and services. On the basis of deployment mode, it is divided into on-premise and cloud. By enterprise size, it is segmented into large enterprises and small and medium-sized enterprises.

Depending on industry, it is categorized into healthcare, BFSI, retail and e-commerce, manufacturing, automotive, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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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.

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.

The market players operating in the artificial neural network industry are Amazon Web Services Inc., Google Inc., Hewlett Packard Enterprise Development LP, IBM Corporation, Intel Corporation, Microsoft Corporation, NVIDIA Corporation, Oracle Corporation, Qualcomm Technologies Inc. and Salesforce Inc. 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 artificial neural network market globally.

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Recent Developments in the Market

□ Recent Partnerships: For instance, in February 2023, the Naval Postgraduate School (NPS)

partnered with Qualcomm Technologies, Inc., to focus on emerging disruptive technologies with potential applications to U.S. Navy and U.S. Marine Corps capability needs.

□ Recent Product Launches: For instance, in May 2022, GE Healthcare launched expansion of its deep learning image reconstruction solution, AIR Recon DL, as an upgrade as well as with new purchases across its product portfolio. This marks a significant moment in the democratization of artificial intelligence (AI) and deep learning for the benefit of healthcare systems and patients around the globe.

□ Recent Collaboration: For instance, in November 2021, Qualcomm Technologies, Inc. collaborated with Google Cloud, to accelerate neural network development and differentiation for snapdragon mobile, and XR platforms, snapdragon ride platform, and Qualcomm Technologies™ IoT platforms by utilizing Google Cloud Vertex AI neural architecture search (NAS) with the Qualcomm artificial intelligence (AI) engine.

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KEY FINDINGS OF THE STUDY

- By component, the solution segment accounted for the largest artificial neural network market analysis in 2022.
- By deployment mode, the on-premise segment accounted for the largest artificial neural network market share in 2022.
- By enterprise size, the large enterprises segment accounted for the largest artificial neural network industry share in 2022.
- By industry, the IT segment accounted for the largest artificial neural network market size in 2022.
- Region wise, North America generated the highest revenue in 2022.

Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the 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. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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