

The Explainable AI Market Share Growing at 20.3% CAGR Reach USD 39.6 Billion by 2033 Globally

The market growth driven by increasing demand for transparency & trust in AI decision-making across sectors such as healthcare, finance, and autonomous systems.

WILMINGTON, DE, UNITED STATES, February 19, 2025 /EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Explainable AI Market Share](#) Growing at 20.3% CAGR

Reach USD 39.6 Billion by 2033 Globally." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

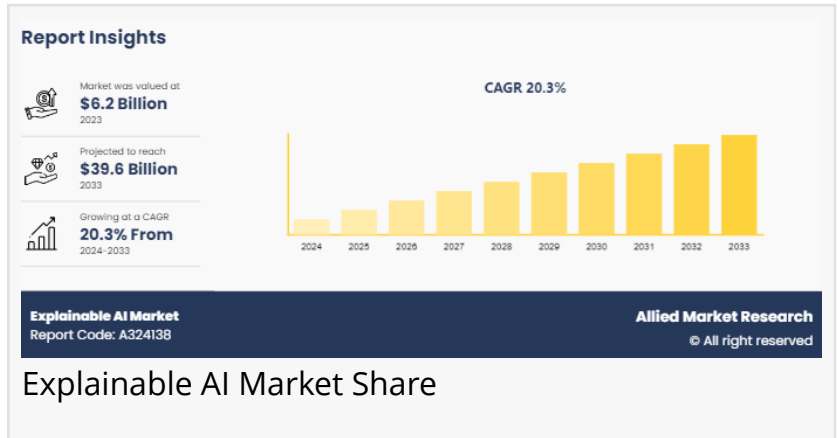
The explainable AI market was valued at \$6.2 Billion in 2023 and is estimated to reach \$39.6 Billion by 2033, exhibiting a CAGR of 20.3% from 2024 to 2033.

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The global explainable AI market is experiencing growth due to advancements in AI technologies, regulatory compliance & governance and ethical & trustworthy AI. However, data privacy and security hinder market growth to some extent.

The explainable AI market size is segmented into by component, deployment, application, end use and region. On the basis of component, the market is divided into solution and services. As per deployment, the market is segregated into cloud-based and on-premises. On the basis of application, the market is divided into fraud and anomaly detection, drug discovery & diagnostics, predictive maintenance, supply chain management, identity and access management and others. On the basis of end-use, the market is divided into healthcare, BFSI,



aerospace & defense, retail and e-commerce, public sector & utilities, IT & telecommunication automotive. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By component, the solution segment held the highest market share in 2023, owing to the increasing demand for AI solutions that provide transparency and accountability in decision-making processes, particularly in industries such as finance, healthcare, and government, which is driving the segment growth. However, the services segment is projected to attain the fastest growing segment from 2023 to 2032, owing to the increasing demand for AI consulting services that help organizations adopt interpretable, transparent, and accountable AI solutions.

By deployment, the cloud segment held the highest market share in 2023, due to its scalability, cost-effectiveness, and ease of integration. The cloud offers robust infrastructure for handling large datasets and complex computations, enabling widespread access to explainable AI solutions across various industries and organizations. However, the on-premises segment is projected to attain the fastest growing segment from 2024 to 2032, owing to the increasing demand for on-premises explainable AI solutions that provide improved data security, control, and customization, particularly in industries such as finance, healthcare, and government, where data sensitivity and regulatory compliance are critical.

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North America leads the market share in 2023, owing to significant demand for lead generation and customer relationship management solutions in industries such as IT & Telecommunication, Retail, BFSI, Healthcare, and Transportation and Logistics. In addition, the region's strong economic growth, high adoption rates of digital technologies, and presence of major CRM providers drive this dominance.

The major players operating in the explainable AI market size include IBM Corporation, Microsoft Corporation, Amelia US LLC, Google LLC, Arthur.ai, Ditto.ai, Intel, AWS, NVIDIA, Mphasis and Alteryx.

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Recent Key Strategies and Developments

□ In May 2023, IBM announced the launch of a new platform for organizations 'IBM Watsonx'. The new platform released by IBM allows companies to accelerate operations with artificial

intelligence solutions.

□ In May 2023, the Smart Nation and Digital Government Office (SNDGO) and Google Cloud announced the launch of the Artificial Intelligence Government Cloud Cluster (AGCC) , a comprehensive platform designed to accelerate AI adoption in Singapore's public sector, advance local research efforts in applied AI, and support the growth of the local AI startup ecosystem.

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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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1. Cyber Warfare Market : <https://www.alliedmarketresearch.com/cyber-warfare-market-A08342>
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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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