

Cloud Artificial Intelligence Market- Industry Size USD 887 Billion by 2032, At a CAGR of 35.8%

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-- The increasing availability of cloud-based AI services, the growing usage of mobile devices, and the surge in technological advancements are the major factors that drive the growth of the global cloud artificial intelligence market. However, data privacy, security concerns and costs and budget constraints hamper the growth of the market. Furthermore, the rise in integration of industry 4.0, creates opportunities for Cloud Artificial Intelligence solutions to optimize business operations.



The [cloud AI market](#) generated \$42.7 billion in 2022, and is anticipated to generate \$887 billion by 2032, witnessing a CAGR of 35.8% from 2023 to 2032.

Cloud artificial intelligence offers technology solutions for every stage of the AI lifecycle, encompassing the development of features, models, and applications, their deployment, ongoing maintenance, and internal distribution within an organization. AI platforms form a comprehensive category of technologies that assist in all facets of the AI lifecycle. Additionally, users have the flexibility to operate cloud artificial intelligence solutions on their preferred infrastructure, whether it's on-premises, in a private cloud, a hybrid cloud, or a public cloud. Users are responsible for managing the infrastructure, ensuring scalability, elasticity, reliability, and security within their chosen environment.

Major industry players such as Google LLC, IBM Corporation, Intel Corporation, Microsoft Corporation, NVIDIA Corporation, Apple Inc., Salesforce.com Inc., Amazon Web Services Inc., Infosys Limited, QlikTech International AB

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Based on component, the solution segment held the highest market share in 2022, accounting for more than two-third of the cloud artificial intelligence market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the high level of security and cost efficiency provided by the cloud AI solutions. However, the service segment is projected to manifest the highest CAGR of 38.3% from 2023 to 2032, as businesses intending to implement cloud artificial intelligence technologies find cloud computing's benefits, such as scalability, flexibility, and lower infrastructure costs, compelling.

Based on region, the North America segment held the highest market share in terms of revenue in 2022, accounting for more than one-third of the cloud artificial intelligence market revenue. The increase in the usage of cloud artificial intelligence solutions in businesses to improve productivity and the customer experience is anticipated to propel the growth of the market in this region. However, the Asia-Pacific is expected to witness the fastest CAGR of 41.5% from 2023 to 2032 and is likely to enhance the market growth during the forecast period, owing to an increase in penetration of digitalization and higher adoption of cloud-based solutions.

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Based on industry vertical, the IT and telecommunications segment held the highest market share in 2022, accounting for around one-fourth of the cloud artificial intelligence market revenue, owing to the adoption of cloud artificial intelligence tools has become an integral part of these organizations to sustain in the competitive market. However, the automotive and transportation segment is projected to manifest the highest CAGR of 43.0% from 2023 to 2032. The rise in adoption of IoT devices in these organizations is expected to provide lucrative opportunities for the market.

Based on technology, the deep learning segment accounted for the largest share in 2022, contributing for more than two-fifths of the cloud artificial intelligence market revenue, owing to growth in the usage of deep learning solutions in several industries. However, the others segment is expected to portray the largest CAGR of 41.3% 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.

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The report provides a detailed analysis of these key players in the cloud artificial intelligence 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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