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Growing at 37.3% CAGR | Artificial Intelligence (AI) Market Reach USD 3,636 Billion by 2033 Globally

WILMINGTON, DE, UNITED STATES, July 21, 2025 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Growing at 37.3% CAGR | Artificial Intelligence (AI) Market Reach USD 3,636 Billion by 2033 Globally." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segments, 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 a thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global artificial intelligence (AI) market size was valued at USD 153.6 billion in 2023, and is projected to reach USD 3,636 billion by 2033, growing at a CAGR of 37.3% from 2024 to 2033.

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Driving Factors

Rise in artificial intelligence maturity in the modern business enterprises and everyday lifestyle of people are signaling significant growth opportunities for the future of global market. In addition, growing digital and internet penetration around the world is positively impacting the growth of the artificial intelligence market.

Market Segmentation

The artificial intelligence market is segmented on the basis of component, technology, industry vertical, deployment, enterprise size, business function, type, and region. On the basis of component, the industry is categorized into hardware, software, and services. The services segment is further divided into implementation and integration services, training and maintenance services, and consulting services. Depending on technology, the artificial intelligence market is classified into machine learning, natural language processing, computer vision, generative AI, deep learning, and others.

The generative AI segment is further fragmented into generative adversarial networks (GANs), transformer, variational autoencoder (VAE), diffusion networks, and retrieval augmented

generation. By industry vertical, the artificial intelligence market is segregated into IT & telecommunication, retail & e-commerce, BFSI, healthcare, manufacturing, automotive, agriculture, education, and media & entertainment. By deployment, the market is bifurcated into on-premises and cloud. On the basis of enterprise size, the market is divided into large enterprise and small and medium-sized enterprise. On the basis of business function, the market is categorized into sales & marketing, supply chain management, human resource management, finance & accounting, cybersecurity, legal & compliance, and operation. On the basis of type, the market is divided into pretrained models, customizable AI, edge AI, and AI marketplaces. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players operating in the artificial intelligence market analysis include Amazon Web Services, Inc., Apple Inc., Google LLC, IBM Corporation, Intel Corporation, Microsoft Corporation, Nvidia, Oracle Corporation, SAP SE, Siemens, and OpenAI. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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North America to maintain its dominance by 2031

Based on region, North America held the highest market share in terms of revenue in 2023, accounting for more than two-fifths of the global artificial intelligence (AI) market revenue, owing to rise in technological advancements and a well-established technological industry. However, the Asia-Pacific region is expected to witness the fastest CAGR of 41.3% from 2024 to 2033, and is likely to dominate the market during the forecast period, owing to surge in the adoption of artificial intelligence (AI) software by prominent companies in this region.

The software segment to maintain its leadership status throughout the forecast period

Based on component, the software segment held the highest market share in 2023, accounting for nearly two-thirds of the global artificial intelligence (AI) market revenue, and is estimated to maintain its leadership status throughout the forecast period, as AI software is increasingly used in financial institutions for fraud detection, algorithmic trading, risk assessment, and customer service through chatbots and virtual assistants. However, the service segment is projected to attain the highest CAGR of 42.1% from 2024 to 2033, as AI models require continuous monitoring, updating, and maintenance.

The machine learning segment to maintain its leadership status throughout the forecast period

Based on technology, the machine learning segment held the highest market share in 2023, accounting for more than two-fifths of the global artificial intelligence (AI) market revenue, and is estimated to maintain its leadership status throughout the forecast period, owing to the fact that

machine learning solutions and technologies assist in reviewing massive volume of data and identifying particular trends and patterns that may get missed by humans. However, the generative AI segment is projected to attain the highest CAGR of 41.3% from 2024 to 2033, owing to the fact that These models are then capable of generating new data instances that resemble the training data. Further, generative AI is used to create realistic simulations and training scenarios for various industries, such as aviation and healthcare.

The on-premise segment to maintain its lead position during the forecast period

Based on deployment mode, the on-premise segment accounted for the largest share in 2023, contributing more than three-fifths of the global artificial intelligence (AI) market revenue, as on-premises deployment allows organizations to customize AI models and solutions to meet specific business needs, industry requirements, or regulatory constraints. However, the cloud segment is expected to portray the largest CAGR of 40.3% from 2024 to 2033. This is attributed to fact that cloud providers offer AI services, including machine learning platforms, natural language processing, and computer vision APIs, enabling organizations to access AI capabilities through simple APIs without managing underlying infrastructure. In addition, cloud platforms are integrating machine learning operations (MLOps) and DevOps practices to streamline the development, deployment, and management of AI models.

The large enterprise segment to maintain its leadership status throughout the forecast period

Based on enterprise size, the large enterprise segment held the highest market share in 2023, accounting for nearly two-thirds of the global artificial intelligence (AI) market revenue, and is estimated to maintain its leadership status throughout the forecast period, as large enterprises are using AI to optimize supply chain operations, from demand forecasting and inventory management to logistics and supplier relationships. This helps reduce costs and improve efficiency. In addition, large healthcare organizations use AI for medical image analysis, patient diagnosis, drug discovery, and administrative tasks like medical billing and records management. However, the small & medium sized enterprises segment is projected to manifest the highest CAGR of 39.7% from 2024 to 2033, as SMEs are adopting AI-driven automation solutions to streamline business processes, such as customer support, data entry, and repetitive tasks.

The sales and marketing segment to maintain its leadership status throughout the forecast period

Based on business function, the sales and marketing segment held the highest market share in 2023, accounting for nearly one-third of the global artificial intelligence (AI) market revenue, and is estimated to maintain its leadership status throughout the forecast period, as AI tools assist marketers in content creation by generating articles, reports, and social media posts. They also suggest headlines, keywords, and content topics based on trending themes and user preferences. However, the cybersecurity segment is projected to attain the highest CAGR of 42.8% from 2024 to 2033, as artificial intelligence (AI) is revolutionizing the field of cybersecurity

by providing advanced threat detection, proactive defense mechanisms, and enhanced incident response capabilities.

The pretrained models segment to maintain its leadership status throughout the forecast period

Based on type, the pretrained models segment held the highest market share in 2023, accounting for more than two-fifths of the global artificial intelligence (AI) market revenue, and is estimated to maintain its leadership status throughout the forecast period, as pretrained models that handle multiple data types (text, image, audio, etc.) are gaining prominence. These multimodal models are used for tasks like image captioning, video analysis, and speech recognition. However, the customizable AI segment is projected to attain the highest CAGR of 40.0% from 2024 to 2033, as organizations are increasingly looking for AI platforms that allow them to fine-tune and adapt pretrained models for specific use cases.

The IT and telecom segment to maintain its leadership status throughout the forecast period

Based on industry vertical, the IT and telecom segment held the highest market share in 2023, accounting for nearly one-fourth of the global artificial intelligence (AI) market revenue, and is estimated to maintain its leadership status throughout the forecast period, as the artificial intelligence market witnessed notable growth, owing to the surge in need for improvement and optimization of network infrastructure among telecom operators and continuous innovation in the IT & telecom sector. However, the healthcare segment is projected to attain the highest CAGR of 42.0% from 2024 to 2033, as The artificial intelligence market witnessed notable growth, owing to the surge in need for improvement and optimization of network infrastructure among telecom operators and continuous innovation in the IT & telecom sector.

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COVID-19 Scenario

⬜ The artificial intelligence market has witnessed significant growth in the past few years and is expected to exhibit further notable growth, due to the outbreak of the COVID-19 pandemic. This is attributed to the surge in need of artificial intelligence among enterprises for improving their customers' needs and to increase their revenue opportunity. In addition, use of artificial intelligence and machine learning technologies for managing growing volume of data generated from various devices in an organization drives the growth of the market.

⬜ A number of vendors have reported an increase in their industrial profit during the second quarter of 2020. However, major players of the market are introducing new strategies to increase their market value as well as to increase their market share. Furthermore, various banks

are using artificial intelligence to help study their customer base by using surveillance software and computer vision to watch people using banking services.

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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 market dynamics and will enable strategic decision-making for 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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