Middle East and North Africa AI Software Market Analysis and Forecast 2019-2028

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Report description:

Middle East and North Africa AI Software Market Analysis and Forecast 2019-2028
Market Introduction
The MENA AI Software market is expected to grow with a robust CAGR of more than 24% during the period 2019-2028. The cost benefits from automation, leaping advancement in deep learning leading to diverse use cases across industries, and increasing adaption of IoT technology and AI -based applications in everyday life are some major drivers fueling the growth of the AI market globally. Rising jobs in the data science, AI, and ML fields are a clear indication of the fast-growing industry. AI has gained popularity across industries such as marketing, sales, manufacturing, business management, BFSI, and others. It enables the user to boost efficiency without impacting its quality resulting in lower costs, better time management, and lesser supervisory requirements.
AI is now being used in complex processes such as surgeries. Robots have now been performing complex medical surgeries with the help of artificial intelligence which has proved to be quite a successful endeavor as they are less likely to commit errors and can calculate the potential decision that has to be taken in relevance to a given situation quickly. The retail sector is employing AI at a large scale to boost customer experience and understand customer preferences better resulting in better demand forecasting and inventory optimization which has been a boon to this sector. The unknown facet of advanced logic and intelligence in AI, AI spurred job loss, high initial investment cost, and lack of expertise in terms of implementing AI solutions are the key restraints that hamper the growth of this industry.
Market Segmentation
MEA AI Software Market has been analyzed on the basis of type, deployment, end user, and region. On the basis of type, the market is segmented into AI applications, AI systems infrastructure software, AI platforms. AI applications are further segmented into AI ERP, AI CRM, Rest of the AI Apps. Based on deployment the market is divided into On-premise and Cloud. On the basis of end user, the market is segmented into Manufacturing, Natural Resources and Material (Oil & Gas and Mining), Telecom, Media & Services, Consumer Goods & Retail, Healthcare & Life Sciences, Automobile & Transportation, BFSI, Energy, and Others (Government, Trade etc.). On the basis of region, the market is segmented into GCC, Turkey, North Africa and Rest of ME. Rest of ME is further segmented into Israel and Iraq. North Africa is further segmented into Egypt, Morocco, Algeria, Rest of North Africa. UAE is dominating the MENA AI software market.

Market Structure and Competitive Landscape

The MENA AI software market is fragmented in nature with the presence of various players operating in the market. Some of the prominent players operate in the MENA AI software market include Amazon, IBM, Microsoft, Oracle, NEXTracker, DRUID, NVIDIA Corp., Group 42, Palantir Technologies Inc., Applied Artificial Intelligence Corporation, SAS Institute Inc., Axilion Smart Mobility Ltd., Mobileye, Moovit, Splash Software, Capterra Inc., Appinventiv, and Fusion Informatics Limited among others. These players adopt various strategies such as mergers and acquisitions, partnership and collaboration, and product launches which further helps the MENA AI software market to gain significant growth.

- In 2019, Apple Inc, acquired laser-like, a small silicon based machine learning startup to strengthen its QI efforts.

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