

**Artificial Intelligence (AI) Market by Offering (Hardware, Software), Technology (ML (Deep Learning (LLM, Transformers (GPT 1, 2, 3, 4)), NLP, Computer Vision), Business Function, Vertical, and Region - Global Forecast to 2030**

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**Report description:**

The artificial intelligence market size to grow from USD 150.2 billion in 2023 to USD 1,345.2 billion by 2030, at a Compound Annual Growth Rate (CAGR) of 36.8% during the forecast period. Businesses harness the power of artificial intelligence (AI) to streamline job processes and aggregate business data effectively. Artificial Intelligence utilizes extensive data to recognize patterns in users' search behaviors, providing them with more pertinent information based on their specific circumstances. With the continuous advancement of AI technology and the growing usage of devices, users can anticipate an increasingly personalized and customizable experience.

Based on technology Machine Learning to register for the largest market size during the forecast period

Based on technology, the artificial intelligence market is segmented into Machine Learning, NLP, Context Awareness, and Computer Vision. Machine learning plays a crucial role in advancing artificial intelligence technology. It leverages statistical models and algorithms to enable computers to automatically learn from data, identify complex patterns, and make data-driven predictions or decisions. Machine learning also empowers AI systems to adapt, improve, and optimize their performance based on available data, leading to intelligent and autonomous behavior. Consequently, during the forecast period, machine learning technology is anticipated to hold the largest market size.

The supply chain management segment to account for the highest CAGR during the forecast period

Based on business function, the artificial intelligence market is segmented into finance, security, human resources, marketing and sales, operations, supply chain management and law. Artificial intelligence technology revolutionizes supply chain management by leveraging advanced machine learning algorithms and predictive analytics. The application of artificial intelligence in supply chain management empowers organizations to make data-driven decisions, automate routine tasks, and optimize resource

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allocation, ultimately driving cost savings, improved productivity, and competitive advantage in today's complex business landscape. During the forecast period the supply chain management is anticipated to grow at the highest CAGR.

North America to account for the largest market size during the forecast period

North America is estimated to account for the largest share in the artificial intelligence market. The adoption of artificial intelligence (AI) in North America is experiencing significant growth across various industries. Companies are leveraging AI technologies such as machine learning, natural language processing (NLP), and computer vision to enhance operations, improve customer experiences, and drive innovation. The region's robust AI ecosystem, well-established infrastructure, and abundance of skilled talent contribute to its leadership in AI adoption, fostering remarkable technological advancements and substantial economic growth.

#### Breakdown of primaries

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the artificial intelligence market.

-□By Company: Tier I: 35%, Tier II: 45%, and Tier III: 20%

-□By Designation: C-Level Executives: 35%, D-Level Executives: 25%, and Others: 40%

-□By Region: North America: 40%, Asia Pacific: 30%, Europe: 20%, Middle East & Africa: 5%, Latin America: 5%

The report includes the study of key players offering artificial intelligence. It profiles major vendors in the artificial intelligence market. The major players in the artificial intelligence market include Google (US), Microsoft (US), IBM (US), Oracle (US), AWS (US), Intel (US), Salesforce (US), SAP (Germany), Cisco (US), Meta (US), HPE (US), Siemens (Germany), Huawei (China), NVIDIA (US), Baidu (China), SAS Institute (US), OpenAI (US), H2O.ai (US), iFLYTEK (China), Alibaba Cloud (China), General Vision (US), Darktrace (UK), Blackberry Limited (Canada), DiDi Global (China), Face++ (China), Inbenta (US), Anju Software (US), Butterfly Network (US), Atomwise (US), AIBrain (US), SK Hynix (South Korea), Progress (US), PrecisionHawk (US), AgEagle Aerial System (US), Neurala (US), Twitter (US), Aurea Software (US), Persado (US), 8x8 (US), Appier (Taiwan), GumGum (US), IPRO (US), Graphcore (UK), Preferred Networks (Japan), Applied Brain Research (Canada), Pilot AI (US), Iris Automation (US), Gamaya (Switzerland), ec2ce (Spain), Descartes Labs (US), Mythic (US), Ada (Canada), Mostly AI (Austria), Sentient.io (Singapore), Lumen5 (Canada), AI Superior (Germany), Fosfor (India), Intrinsic (US), Jasper (US), Soundful (US), Writesonic (US), One AI (Israel).

#### Research Coverage

The market study covers the artificial intelligence market across segments. It aims at estimating the market size and the growth potential of this market across different segments, such as offering, technology, business function, vertical, and region. It includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

#### Key Benefits of Buying the Report

The report would provide the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall artificial intelligence market and its subsegments. It would help stakeholders understand the competitive landscape and gain more insights better to position their business and plan suitable go-to-market strategies. It also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

-□Analysis of key drivers (Growth in the adoption of autonomous artificial intelligence, Rising advancement and innovations in AI technology, Rising advancement in deep learning and growth of data based AI), restraints (Shortage of skilled AI professionals, Issues related with data availability and quality), opportunities (Rapid growth in the digital data form various sources, Rising investment in AI research and development by businesses and government), and challenges (Data privacy and security concerns, Concerns related to inaccurately and bias generated output) influencing the growth of the AI market

-□Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the AI market.

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-□Market Development: Comprehensive information about lucrative markets - the report analyses the AI market across varied regions

-□Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in AI market strategies; the report also helps stakeholders understand the pulse of the AI market and provides them with information on key market drivers, restraints, challenges, and opportunities

-□Competitive Assessment: In-depth assessment of market shares, growth strategies and service offerings of leading players such as Google (US), Microsoft (US), IBM (US), Oracle (US), AWS (US), Intel (US), Salesforce (US), and SAP (Germany), among others in the AI market.

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**Artificial Intelligence (AI) Market by Offering (Hardware, Software), Technology (ML (Deep Learning (LLM, Transformers (GPT 1, 2, 3, 4)), NLP, Computer Vision), Business Function, Vertical, and Region - Global Forecast to 2030**

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