

India Artificial Intelligence Market - By Component (Hardware, Software, and Services), By Technology (Machine Learning, Natural Language Processing, and Others), By Deployment (Cloud, On-premises), By Industry (IT & Telecom, Healthcare, Retail & E-Commerce, Logistics and Transportation, Manufacturing, Consumer Electronics, BFSI, and Others), By Region, Competition, Opportunity, and Forecast, 2029

Market Report (3 business days) | 2023-10-03 | 73 pages | TechSci Research

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Report description:

India artificial intelligence market is anticipated to grow at a steady pace during the forecast period due to the increasing use of digital technologies. Moreover, big companies are spending a lot of money on research and development, which is driving the growth of the India Artificial Intelligence Market.

Artificial intelligence (AI) refers to the potential of a machine to mimic the capabilities of the human mind. It assists in learning, planning, recognizing human-like speech, and solving problems according to past experiences. It comprises hardware components, including central processing unit (CPU), graphics processing unit (GPU), field-programmable gate array (FPGA), and application-specific integrated circuits (ASIC).

Growing Healthcare Industry Help in Boosting Market Growth

AI is emerging as a significant driving force in India's rapidly expanding healthcare sector. The union of medical services and AI presents various chances to reform patient consideration, further develop results, and improve functional productivity. The adoption of AI and the expansion of its market in India's expanding healthcare sector are influenced by a number of factors. Firstly, India's large population, limited healthcare infrastructure in some areas, and high disease burden present unique healthcare challenges. AI offers promising approaches to these problems. The vast amount of patient data that can be analyzed

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by machine learning algorithms, such as medical records, diagnostic images, and genetic information, are used to identify patterns and anticipate the progression of diseases. This information driven approach empowers early recognition, customized therapy plans, and better administration of persistent circumstances.

Furthermore, there is a rising interest for customized medication in India. Targeted therapies and precision medicine are now possible due to the advancements in genomics and medical imaging. Complex genetic data can be analyzed by AI algorithms to find specific biomarkers and make personalized treatment recommendations for each patient. This approach upgrades treatment viability, diminishes antagonistic impacts, and works on quiet results.

Additionally, the healthcare industry generates a lot of data, including clinical research data, medical images, and electronic health records. This data can be analyzed by AI algorithms to find trends, patterns, and correlations, allowing healthcare providers to make decisions based on data. Optimizing treatment plans, predicting patient outcomes, and better allocating resources are all possible applications of predictive analytics. Additionally, AI-enabled robotic process automation improves operational efficiency, reduces paperwork, and streamlines administrative tasks, which ultimately results in savings for healthcare organizations.

In conclusion, the developing healthcare industry in India is seeing the transformative effect of AI. The appropriation of AI advances offers the potential to overcome healthcare challenges, empower personalized pharmaceuticals, improve further healthcare administrations, drive data-driven decision-making, and make strides operational effectiveness. The demand for AI and healthcare in India is driven by the need for inventive arrangements, expanding persistent desires, and the want to progress healthcare results. With progressing progressions and collaborations between healthcare suppliers, innovation companies, and policymakers, the AI showcase within the Indian healthcare industry is set to flourish, eventually profiting patients, and changing the healthcare section.

Increasing Internet of Technology (IoT) will drive the India artificial intelligence market

The expanding adoption of the IoT can be a significant driver for the artificial intelligence market in India. IoT refers to the organize of interconnected physical gadgets that collect and trade information. When combined with AI, IoT makes an effective environment that empowers the computerization, examination, and brilliant decision-making capabilities required for different businesses. In India, the fast development of IoT gadgets and applications over segments such as healthcare, farming, fabricating, transportation, and keen cities has made endless sums of information. AI calculations can prepare and analyze this information to extricate profitable bits of knowledge, recognize designs, and make educated choices in real-time. This integration of IoT and AI permits progressed operational effectiveness, prescient upkeep, asset optimization, and upgraded client encounters.

For occasion, in healthcare, IoT gadgets such as wearables, remote monitoring systems, and connected medical devices create persistent information. AI calculations can use this information to screen understanding wellbeing, distinguish inconsistencies, and give timely interventions. Additionally, in agriculture, IoT sensors and actuators can collect information on soil moisture, temperature, and crop health, which can be analyzed by AI frameworks to optimize water system plans, distinguish trim illnesses, and upgrade abdicate. Besides, the Indian government's initiatives such as Smart Cities Mission and Digital India have quickened the deployment of IoT infrastructure in urban and rural areas. This broad selection of IoT infrastructure has made fertile ground for AI applications to flourish, creating new openings for businesses and new companies within the AI advertise.

The expanding adoption of IoT innovation in India can be a key driver for the AI showcase. The combination of IoT's data-generating capabilities with AI's progressed analytics and decision-making capabilities opens up new possibilities for development and optimization over different divisions. As IoT proceeds to grow its impression in India, the request for AI solutions that can successfully handle and derive experiences from IoT-generated information is anticipated to rise. Such factors will drive the growth of the artificial intelligence market in India during the forecast period.

Growing Agricultural and Manufacturing Sectors Lead to Market Growth

The growth of the India artificial intelligence market is primarily driven by the manufacturing and agricultural sectors. These industries, which are essential to the Indian economy, are increasingly recognizing AI's potential to transform operations, boost productivity, and spur innovation. Precision farming, optimizing crop yields, and resource management are just a few of the many advantages that AI offers farmers in the agricultural industry. AI algorithms can provide real-time insights and recommendations by analyzing data from IoT sensors, satellite imagery, weather patterns, and soil conditions. Farmers can use computer-based intelligence fueled frameworks to settle on informed choices regarding water system plans, manure application, bother control, and yield wellbeing observing. By optimizing resource utilization, this not only promotes sustainable agricultural practices but also

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reduces costs and increases yields.

Crop disease and early pest identification can be helped by AI-powered image recognition and computer vision techniques. AI algorithms can accurately identify diseases and pests by analyzing images of plants and leaves. This enables farmers to take preventative measures and minimize crop losses. This adds to food security and supports the general development of the farming area in India. In a similar vein, AI technologies are driving a transformation in India's manufacturing sector. Computer-based intelligence-controlled mechanization, advanced mechanics, and prescient support are upsetting assembling cycles and store network the board. Manufacturers can improve product quality, reduce downtime, increase production efficiency, and optimize inventory management by implementing AI.

Predictive analytics powered by AI assists businesses in forecasting demand, enhancing production schedules, and streamlining inventory levels. As a result, costs are reduced, operational efficiency is improved, and customer satisfaction is raised. Besides, computer-based intelligence empowered advanced mechanics and mechanization frameworks are being sent in sequential construction systems and distribution centers, further developing efficiency and laborer wellbeing. Horticulture and assembling areas in India are huge supporters of the development of the artificial intelligence market. The reception of computer-based intelligence advancements in these areas improves efficiency, upgrades asset usage, and drives development. As the Indian government advances digitalization and innovation reception in these areas, the interest for simulated intelligence arrangements is supposed to increase, which, in turn, will drive the growth of the artificial intelligence market in India during the forecast period.

Market Segmentation

The India artificial intelligence market is divided into component, technology, industry, and deployment. Based on component, the market is divided into hardware, software, and services. Based on technology, the market is segmented into machine learning, natural language processing, and others. Based on deployment, the market is segmented into cloud and on-premises. Based on industry, the market is segmented into IT & telecom, healthcare, retail & e-commerce, logistics and transportation, manufacturing, consumer electronics, BFSI, and others.

Market Players

Major market players in the India artificial intelligence market are Advanced Micro Devices, AiCure, Arm Limited, Atomwise, Inc., Ayasdi AI LLC, Baidu, Inc., Clarifai, Inc, Cyrcadia Health, Enlitic, Inc., and Google LLC.

Report Scope:

In this report, the India Artificial Intelligence Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

□ India Artificial Intelligence Market, By Component:

o Hardware

o Software

o Services

□ India Artificial Intelligence Market, By Technology:

o Machine Learning

o Natural Language Processing

o Others

□ India Artificial Intelligence Market, By Deployment:

o Cloud

o On-premises

□ India Artificial Intelligence Market, By Industry:

o IT & Telecom

o Healthcare

o Retail & E-Commerce

o Logistics and Transportation

o Manufacturing

o Consumer Electronics

o BFSI

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o Others

o India Artificial Intelligence Market, By Region:

o West India

o North India

o South India

o East India

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the India artificial intelligence market.

Available Customizations:

India artificial intelligence market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

o Detailed analysis and profiling of additional market players (up to five).

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