Global Artificial Intelligence Market Report and Forecast 2023-2028

Market Report | 2023-10-19 | 198 pages | EMR Inc.

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Report description:

Global Artificial Intelligence Market Report and Forecast 2023-2028
Market Outlook
According to the report by Expert Market Research (EMR), the global artificial intelligence market reached a value of USD 1.37 trillion in 2022. Aided by the rapid technological advancements and the increasing integration of AI in various industries, the market is projected to further grow at a CAGR of 32.40% between 2023 and 2028 to reach a value of USD 9.08 trillion by 2028.
Artificial Intelligence, succinctly defined, is the simulation of human intelligence in machines, enabling them to perform tasks that typically require human intellect - such as visual perception, speech recognition, decision-making, and translation between languages. AI's foundational pillars encompass domains like machine learning, robotics, neural networks, and natural language processing. It is increasingly finding applications across sectors, ranging from healthcare and automotive to finance and entertainment.
Driving the global artificial intelligence market growth is the digital metamorphosis witnessed across industries. As firms strive for innovation and a competitive edge, AI emerges as a pivotal ally, furnishing tools to elevate productivity, drive down operational costs, and redefine customer engagement strategies. Furthermore, the contemporary era's data deluge necessitates sophisticated data processing mechanisms. Herein, AI's prowess in data analytics emerges as a game-changer, offering invaluable insights to shape business strategies.
In the realm of healthcare, artificial intelligence market demand is likely to witness a surge in the forecast period. From streamlining patient diagnoses, personalising medical treatments, and spearheading drug discovery to driving robotic surgeries, AI holds the promise of reshaping modern medical paradigms. Parallelly, the financial sector is witnessing a seismic shift, with AI algorithms predicting stock trajectories, safeguarding against fraud, and curating personalised banking experiences for users.
Adding to AI's expansive portfolio is the burgeoning domain of the Internet of Things (IoT). Today's digital landscape is dotted with smart homes, IoT-driven wearables, and AI-integrated vehicles. These once-futuristic concepts have seamlessly blended into the fabric of contemporary living, reshaping industries and consumer behaviours.
Beyond the industrial spectrum, AI's implications on socio-cultural dimensions are profound, which is influencing the artificial intelligence market outlook. With AI-driven personal assistants, predictive text functionalities, and recommendation algorithms, our daily interactions with technology are becoming increasingly personalised, thereby influencing consumer behaviours and

societal trends.
Furthermore, education and skilling sectors are undergoing rapid transformation to meet AI's demands. Curriculums are evolving, with an emphasis on coding, data analytics, and AI ethics, preparing the workforce for an AI-augmented future. This emphasis on learning and development ensures that as AI systems become more prevalent, there's a skilled workforce ready to harness its capabilities, driving further innovation.
Market Segmentation
The market can be divided based on solution, technology, type, end use, and region.
Market Breakup by Solution
-Hardware
-Software
-Services
Market Breakup by Technology
-Machine Learning
-Natural Language Processing (NLP)
-Context-Aware Computing
-Computer Vision
-Robotics
Market Breakup by Type
-Narrow/Weak AI
-General/Strong AI
Market Breakup by End Use
-Healthcare
-BFSI
-Automotive and Transportation
-Security
-Aerospace
-Defence
-Agriculture
-Retail
-Financial
-Manufacturing
-Advertisement and Marketing
-Others
Market Breakup by Region
-North America
-Europe
-Asia Pacific
-Latin America
-Middle East and Africa
Competitive Landscape
The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global artificial intelligence market. Some of the major players explored in the report by Expert Market Research are as follows:
-Google LLC
-Microsoft Corporation
-IBM Corporation
-Intel Corporation

-Cisco Systems, Inc.
-Apple Inc.
-NVIDIA Corporation
-Others

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