

Ambient Intelligence - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Ambient Intelligence Market size is estimated at USD 108.01 billion in 2024, and is expected to reach USD 209.25 billion by 2029, growing at a CAGR of 14.14% during the forecast period (2024-2029).

Ambient intelligence is an emerging discipline that brings intelligence to everyday environments and makes such environments sensitive to users. Ambient Intelligence solutions build upon advanced sensors, sensor networks, pervasive computing, and artificial intelligence.

Key Highlights

- The increased adoption of smart homes and buildings is one of the main drivers of the market's growth, as smart homes and buildings use ambient intelligence technology to optimize energy consumption, which results in significant energy savings and reduces the carbon footprint.
- In addition, the development of advanced sensors is expected to fuel the growth of the market, as these sensors enable real-time monitoring of the environment. Also, the increase in investment in IoT and smart city infrastructure by the government and businesses are driving market growth.
- However, the higher implementation cost and the concern about privacy and security, as these systems collect and analyze sensitive data, restrain the market growth. Also, the limited awareness of the technology and its benefits is limiting the market growth.
- The emergence of the COVID-19 pandemic had a mixed impact on the market as some sectors accelerated the adoption of ambient intelligence technology while others slowed down the growth of the market. The increased demand for remote monitoring and automation in the industries like healthcare, manufacturing, and logistics positively impacted market growth.
- Furthermore, the demand is mainly attributed to the shift to working from home culture. The trend is still prevailing, as

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companies have extended the work-from-home policy, and people are continuing to work from home and seeking advanced digital solutions to make the work experience seamless.

Ambient Intelligence Market Trends

Healthcare Segment is Expected to Drive Market Growth

- The healthcare industry becomes one of the key drivers of the ambient intelligence market growth, as ambient intelligence technology has the potential to transform the healthcare sector by improving patient outcomes, reducing costs, and enhancing the overall quality of care.
- In countries with a larger population of senior citizens, through Ambient Assisted Living (AAL) technology, ambient intelligence helps the elderly by remotely monitoring their health, enabling them to have independent living. Employing this technology will enrich patient experience, physician satisfaction, and quality of care. Thus, the adoption of ambient intelligence solutions is expected to grow in the coming year.
- Passive, contactless sensors embedded in the environment can create an ambient intelligence aware of people's movements and adapt to their continuing health needs. This type of ambient intelligence can assist clinicians and in-home caregivers in perfecting the physical motions that comprise modern healthcare's final steps.
- The players operating in the market are coming up with technologically extended capabilities for the healthcare sector due to the potential of ambient technology. For instance, in March 2022, Nuance Communications, Inc. announced the expansion of its next-generation ambient AI diagnostic imaging capabilities. Improved AI-powered reporting features in the Nuance PowerScribe platform would enable radiologists to create highly accurate reports in less time and with more clinically valuable structured data.
- The continuously increasing healthcare expenditure is also anticipated to fuel the market growth. According to the Centers for Medicare & Medicaid Services (CMS), the U.S. total national health expenditure in 2022 was USD 4,496.5 billion and is expected to reach USD 6,120.9 billion by 2028.

North America is Expected to Hold the Largest Share

- The North American region is expected to hold a significant share of the market studied, owing to factors such as the presence large number of key players of ambient intelligence vendors in the country, early adoption of advanced technologies, and considerable digitalization across various sectors in the region.
- The increasing demand for smart buildings in the region is driving the market growth. Rising emphasis on safety and security and growing concerns about energy efficiency and emission reduction are expected to drive growth in smart building demand, creating a need for advanced ambient-assisted technology and boosting the market growth in the region.
- In March 2021, Nuance Communications, Inc. announced that independent ambulatory clinics accelerated their adoption of the Nuance Dragon Ambient eXperience (DAX) ambient clinical intelligence (ACI) solution in Burlington and reported a significant increase in physician and patient satisfaction. Nuance DAX allows physicians at independent ambulatory clinics to spend less time documenting care, allowing them to spend more time with patients.
- The COVID-19 pandemic has accelerated the awareness of ambient intelligence and ubiquitous computing among end users in the United States. It has started adopting ambient intelligence to improve efficiency in daily tasks, assist the healthcare industry with patient care, and reduce manual efforts using AI.
- In addition, its primary application in smart homes mainly drives the demand for ambient intelligence in this region. For instance, as per the information stated by The Ambient, The United States has the greatest number of smart homes (an estimated total of 41.3 million), and citizens of the United States favor home automation devices more than other nations, which in turn is expected

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to boost the Aml market adoption in the region.

Ambient Intelligence Industry Overview

The Global Ambient Intelligence Market is fragmented with large number of players present in the market. Some major players, including Schneider Electric S.E., Ingersoll-Rand PLC, Legrand SA, Siemens AG, ABB Group, and Honeywell International Inc., are adopting strategies for developing the market, like new product development, global expansion, acquisitions, and investments.

- March 2022 - Nuance Communications, Inc. announced the expansion of its next-generation ambient AI diagnostic imaging capabilities. Improved AI-powered reporting features in the Nuance PowerScribe platform would enable radiologists to create highly accurate reports in less time and with more clinically valuable structured data.
- March 2022 - Microsoft acquired Nuance Communication, a speech recognition company and a leading provider of conversational artificial intelligence to enhance healthcare artificial intelligence. The acquisition would allow Microsoft to leverage artificial intelligence technology for better patient outcomes and more affordable healthcare.
- March 2022 - Cerner and Nuance expanded their collaboration to further integrate Nuance's Dragon Ambient eXperience technology into Cerner's Millennium electronic health record. The companies expect that expanded DAX integration will assist hospitals and health systems in better managing the increasing administrative workloads that contribute to clinician burnout.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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