United States Artificial Intelligence Market Assessment, By Component [Hardware, Software, and Services], By Type [Artificial Narrow Intelligence, Artificial General Intelligence, Artificial Superintelligence, and Others], By Technology [Natural Language Generation, Speech Recognition, Machine Learning Platforms, AI Optimized Hardware, Robotic Process Automation, Text Analytics and Natural Language Processing, and Others], By Deployment [Cloud-Based, and On-premises], and End-user [Healthcare, Education, BFSI, Agriculture, Automotive and Transportation, IT and Telecommunication, Government & Defense, and Others], By Region, Opportunities, and Forecast, 2016-2030F

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Report description:

The United States artificial intelligence market has experienced substantial expansion and is expected to continue growing considerably, progressing from its present value of USD 27.91 billion in 2022 to reach USD 216.57 billion by 2030, demonstrating a strong CAGR of 29.19% owing to various factors.
Firstly, AI technology has revolutionized various industries, including healthcare, BFSI and transportation, by enhancing efficiency, accuracy and productivity. Moreover, it enables advanced data analysis, predictive modeling and automation, leading to improved decision-making and cost savings. Secondly, AI-driven applications such as virtual assistants and chatbots have enhanced

customer experiences and personalized services. Additionally, AI is crucial for national security, defense systems, and cybersecurity, as it helps in identifying threats and protect critical infrastructure.

In the United States, cybersecurity plays a crucial role in the implementation and development of artificial intelligence (AI) systems. With the increasing dependence on AI technologies, ensuring robust cybersecurity measures has become dominant. Cybersecurity in AI involves protecting AI models, data, and algorithms from malicious attacks, unauthorized access, and data breaches. Moreover, it involves developing secure AI frameworks, implementing encryption techniques, and employing authentication and authorization protocols. Additionally, AI is also being used to enhance cybersecurity itself by detecting and mitigating cyber threats in real-time. The United States recognizes the critical intersection of AI and cybersecurity and continues to invest in research, development and collaboration to address emerging challenges and ensure the integrity and security of AI systems such as, prevention from malware/ransomware detection. According to Deep Instinct, an organization based in the United States, AI-driven cybersecurity systems demonstrate superior capabilities in identifying malicious attributes. Unlike traditional signature-based malware detection systems, which can effectively prevent around 30% to 60% of threats, AI-powered systems exhibit a significantly higher security efficiency rate of 80% to 92% respectively. Hence, it can be concluded that the AI-cybersecurity systems are playing a crucial role in augmenting the overall growth of the United States artificial intelligence market.

Increased Investment in AI Research and Development

The United States is witnessing a significant increase in investment in AI research and development. The recognition of AI's transformative potential across industries has led to a surge in funding from private companies, venture capitalists, and government agencies. Additionally, academic institutions and research organizations are actively engaged in AI research, attracting both public and private investments. Moreover, the government's focus on promoting AI innovation through initiatives and funding programs has further accelerated investment.

For example, on May 4th, 2023, The White House in Washington DC revealed its plans to allocate USD 140 million towards the establishment of seven research hubs dedicated to artificial intelligence (AI). Additionally, they have also issued fresh guidelines concerning AI. With the increasing prevalence of AI, the White House has pledged to publish guidelines specifically designed for adoption by government agencies. Additionally, AI developers are anticipated to voluntarily subject their products to scrutiny at the upcoming DEF CON cybersecurity conference in August.

Advent of Various Machine Learning (ML) Programs

Various machine learning (ML) programs has brought about significant advancements in the United States artificial intelligence market. These programs utilize algorithms and data to enable machines to learn and make predictions or decisions without explicit programming. ML programs have found applications in diverse domains, including BFSI, healthcare, and cybersecurity. They have the potential to enhance efficiency, accuracy, and automation in various processes, leading to improved outcomes. As technology continues to advance, the development and implementation of ML programs are expected to further shape and transform industries, driving innovation and improving decision-making capabilities.

For example, in 2022, data scientists at MD Anderson Cancer Center in Houston, Texas , had created a pioneering healthcare algorithm based on deep learning and machine learning. This algorithm predicts acute toxicities in patients undergoing radiation therapy for head and neck cancers. By automatically detecting intricate patterns in medical data within clinical workflows, the algorithm can provide clinical decision support to primary care providers at the point of care within the electronic health record system. The utilization of deep learning in healthcare showcases its potential to improve patient care and assist healthcare professionals in making informed decisions, leading to the growth of United States artificial intelligence market.

Government Regulations

Government regulations on AI in the United States are still evolving. While there are currently no comprehensive federal regulations specifically tailored to AI, certain sectors such as healthcare and finance have specific guidelines in place. The government is actively exploring the ethical and legal implications of AI, including issues of bias, privacy, and accountability. Efforts are underway to develop a framework that balances innovation and consumer protection. Additionally, discussions on AI regulation are taking place at both federal and state levels, indicating a growing recognition of the need for appropriate governance in this rapidly advancing technology. For example, the National Strategic Plan for Research and Development 2023 in Artificial Intelligence sets forth a series of goals for AI research supported by federal funding, encompassing both government-led

research and externally funded research conducted in academia and other sectors. The primary objective of this research is to generate novel knowledge and technologies in AI that deliver a diverse array of beneficial outcomes for society, while mitigating potential negative consequences.

Impact of COVID-19

The COVID-19 pandemic has had a significant impact on the United States artificial intelligence market. On one hand, it has accelerated the adoption of AI technologies as businesses seek solutions to navigate the challenges posed by the crisis. AI-driven applications such as contactless delivery, remote collaboration tools and healthcare diagnostics have gained prominence. Moreover, AI has been instrumental in analysing huge volumes of data for tracking and predicting the spread of the virus. On the other hand, the pandemic has also disrupted supply chains, slowed down investments, and caused budget constraints, leading to a temporary slowdown in certain sectors. Nonetheless, the overall long-term prospects for the United States artificial intelligence market remain positive, with increasing recognition of its potential and the need for innovative solutions in a post-pandemic world.

Key Players Landscape and Outlook

The United States artificial intelligence market is witnessing substantial expansion where the leading companies are broadly emphasizing on collaborations with each other for the enhancement of AI capabilities as well as for the advancement of technologies. These companies are dedicating more resources towards energy resilience, research, and development, and expanding their distribution networks. Additionally, they are actively engaging in notable mergers and acquisitions as well as forming joint ventures.

In May 2023, Qualcomm Technologies, Inc and Microsoft Corporation announced their partnership to expand the reach of AI capabilities and deliver exceptional AI experiences to users on consumer, enterprise, and industrial devices. Their collaboration aims to enhance the adoption of AI across various sectors, enabling advanced AI-driven functionalities for users.

In May 2023, DataRobot, Inc., a prominent provider of Value-Driven AI solutions, announced a collaboration with Microsoft Corporation aimed at expediting the adoption of AI in the enterprise sector. As a part of this collaboration, DataRobot will integrate its offerings with Microsoft's Azure OpenAI Service, Azure Machine Learning, and Azure Kubernetes Service (AKS).

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