

## **Global Artificial Intelligence Market Forecast 2019-2027**

Market Report | 0000-00-00 | 265 pages | Inkwood Research

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### **Report description:**

#### **KEY FINDINGS**

Owing to its potential application in areas like education, healthcare & wellness, economic inclusion, environment, energy, entertainment and social welfare, the global market for artificial intelligence is anticipated to prosper further over the forecast period of 2019-2027. Inkwood Research has estimated that the global market for Artificial Intelligence will capture \$94.01 billion by 2027, growing at a CAGR of 40.39% during the forecast period. The base year considered for the market study is 2018 & the forecast period is between 2019 & 2027.

#### **MARKET INSIGHTS**

The rising funding & investment in AI technology, a growing number of startups in the AI market, the increased adoption of AI for improving customer service experience, the integration of big data with Artificial Intelligence & machine learning, and the AI-driven improvements are the new trend of enhancing productivity are the core factors that have essentially been proliferating the market growth across the world.

The adoption of Artificial Intelligence (AI) technology is rising owing to its potential to advance forecasting & sourcing, enhance & automate operations, develop targeted marketing & pricing, & enrich the user experience. The reluctance to adopt Artificial Intelligence technology is another major challenge faced by the market in the current scenario.

#### **REGIONAL INSIGHTS**

The global artificial intelligence market is spread across the regions of Europe, Asia-Pacific, North America and the Rest of World. On account of several favorable government schemes and programme that are aimed at boosting the adoption of Artificial Intelligence in countries like the USA and Canada, the North American regional market is dominating the global AI market. Likewise, the Asia-Pacific market is also fast progressing. The region has witnessed a substantial rise in investments from private as well as government organizations for the further development of this technology.

#### **COMPETITIVE INSIGHTS**

GE Healthcare, Microstrategy Inc., Shell Oil Company, Sizmek Inc., International Business Machines Corporation (IBM) Corporation, Intel Corporation, NVIDIA Corporation, Next IT Corporation (Acquired By Verint), Uber Technologies Inc., Apple Inc., [24]7.AI, Inc., Microsoft Corporation, Google Inc., Qlik Technologies, and Ipssoft Incorporated are the major companies operating in the market.

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