

# Cloud AI Market Set to USD 523.0 Billion by 2031 Fueled by Increasing Integration of Big Data & IoT Devices

*The proliferation of Big Data and Internet of Things (IoT) devices has created vast repositories of data that fuel AI applications.*

AUSTIN, TEXAS, UNITED STATES, June 26, 2024 /EINPresswire.com/ -- The [Cloud AI Market](#) size was valued at USD 61.04 Billion in 2023 and is expected to grow to USD 523.0 Billion by 2031 and grow at a CAGR of 30.8% over the forecast period of 2024-2031.



The Cloud AI market is experiencing unprecedented growth as businesses across various sectors increasingly adopt artificial intelligence (AI) solutions to enhance efficiency, scalability, and innovation. Cloud AI services, including machine learning, natural language processing, and computer vision, provide companies with powerful tools to analyze vast amounts of data, automate processes, and gain insights that were previously unattainable. This shift is driven by the need for organizations to stay competitive in an era where data-driven decision-making and automation are becoming essential. The integration of AI with cloud computing allows for more flexible and cost-effective deployment of AI capabilities, making advanced technologies accessible to a broader range of businesses, from startups to large enterprises.

The market's rapid expansion is also fueled by the continuous advancements in cloud infrastructure and AI algorithms. Leading cloud service providers like Amazon Web Services (AWS), Microsoft Azure, and Google Cloud are heavily investing in AI research and development, offering a range of AI-powered services and platforms that cater to different industry needs. These cloud-based AI solutions enable businesses to quickly implement AI technologies without the need for significant upfront investments in hardware and software. Furthermore, the rise of edge computing and hybrid cloud environments is enhancing the capabilities of Cloud AI,

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Covid 19 impact analysis:

The latest report is the most recent study that offers 360 coverage of the Cloud AI industry that has been facing the brunt of the adverse economic impact of the COVID-19 outbreak since the beginning of this year. The global health crisis has affected nearly every aspect of the business vertical and led to massive disruptions to the global Cloud AI market demand and supply chains. Researchers draw predictions for the market scenario in the post-COVID era. The report, additionally, assesses the present market situation and estimates its future outcomes, keeping in mind the impact of the pandemic on the global economic landscape.

Major companies profiled in the market report include

Apple Inc., Google, Inc., IBM Corp., Intel Corp., Microsoft Corp., MicroStrategy, Inc., NVIDIA Corp., Oracle Corp., Qlik Technologies, Inc., Salesforce.com Inc., ZTE Corp. and other players.

Research objectives:

The latest research report has been formulated using industry-verified data. It provides a detailed understanding of the leading manufacturers and suppliers engaged in this market, their pricing analysis, product offerings, gross revenue, sales network & distribution channels, profit margins, and financial standing. The report's insightful data is intended to enlighten the readers interested in this business sector about the lucrative growth opportunities in the Cloud AI market.

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It has segmented the global Cloud AI market

By Technology

Deep Learning

Machine Learning

Natural Language Processing

Others

By Type

Solution

Services

By Vertical

Healthcare

Retail

BFSI

IT & Telecommunication

Government

- Manufacturing
- Automotive & Transportation
- Others

#### Key Points Covered in the Report:

- A thorough analysis of value and volume at the worldwide, sector, and regional levels is included in the global Cloud AI ' market report.
- The study offers a full business size Cloud AI ' from a global point of view through a review of past facts and possible scenarios.
- Geographically, the Cloud AI ' of market analysis includes the number of regions and their contrast of revenue.
- The market analysis focuses on ex-factory costs, output volume, market share & sales for every manufacturer on a company level basis.

#### Key Reasons to Purchase this Report:

- A comprehensive study of market size, share and dynamics is a global Cloud AI 'market research report and a thorough survey of developments in the field.
- It offers an in-depth overview of revenue growth and an analysis of the total business benefits.
- In addition to the strategic landscape for commodity pricing and marketing, the Cloud AI ' industry research also provides key players.
- This is a new post covering the latest impact on the target market. The research report addresses the rapidly evolving market climate as well as the initial and future impact assessment.

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Contact Us:

Akash Anand – Head of Business Development & Strategy

info@snsinsider.com

Phone: +1-415-230-0044 (US)

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Akash Anand

SNS Insider Pvt. Ltd

+1 415-230-0044

[email us here](#)

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