

Artificial Intelligence (AI) in Manufacturing Market Size: Set to Reach USD 64.63 Billion by 2031 | SkyQuest Technology

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/EINPresswire.com/ -- [Artificial Intelligence \(AI\) in Manufacturing Market](#) size was valued at USD 2.58

The logo for SkyQuest Technology, featuring the word "SKYQUEST" in a bold, blue, sans-serif font. The letter "Q" is stylized with a white arrow pointing upwards.

Billion in 2022 and is expected to grow from USD 3.20 Billion in 2023 to reach USD 64.63 Billion by 2031, at a CAGR of 45.6% during the forecast period (2024-2031).

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The rapid development of artificial intelligence (AI) in manufacturing is being fueled using cutting-edge technological innovations including analytics, augmented reality, virtual reality, smart packaging and additive manufacturing in manufacturing facilities on the objects. The flexibility of manufacturing organizations and their increasing demand for sustainable solutions remain important factors driving the rise of AI adoption in manufacturing. Increasing use of artificial intelligence in manufacturing to optimize export efficiency, improve manufacturing efficiency, reduce manufacturing costs when finished goods are delivered to customers, and leisure time is expected to boost AI in manufacturing markets.

Exploring the Key Trends in the Market

The following are the key [Artificial Intelligence \(AI\) in Manufacturing Trends](#) that will shape the growth of the market in the next 5 years

To recent advances in AI, cobots have matured to excel in dynamically changing work environments such as manufacturing. Innovations in robotics have made cobots more convenient, safer and more affordable. The cobot uses computer vision technology to quickly check for major flaws and uses its predictive intelligence to avoid hazards. Combining cobots with AI, they are used in industry to perform repetitive and dangerous tasks, making them safer and more efficient than their human counterparts.

Manufacturing processes are constantly evolving, meaning that current business processes can

be improved through advanced technologies such as AI, IoT, machine learning and others. Cobots can sense changing conditions on the ground are affected and meaningful support is added to its operations and its new operations are monitored and optimized as appropriate. In addition, cobots can monitor test equipment, detect failure conditions, read results, and adjust their decisions accordingly.

AI-powered Manufacturing Improvements- Future Impact in Next 4-5 Years or After 10 Years

Smarter manufacturing: By optimizing business techniques and automating habitual tasks, manufacturers will make massive upgrades in productivity.

Lights-out manufacturing: The concept of "lighting fixtures-out" manufacturing will become more unusual. AI and robots will handle the production, maintenance and quality control around the clock.

Fully automated technology: AI will create automated manufacturing environments where robots and AI systems handle almost all aspects of manufacturing.

AI and the human agency

Cobots Rising: Collaborative robots (cobots) will work alongside human workers, enhancing their capabilities and increasing overall productivity. AI seamlessly integrates humans and robots, allowing employees to focus on complex tasks.

Workforce flexibility: Training programs will be developed to prepare employees with the necessary skills to work in AI technology. AI will empower managers with advanced tools and insights, improving decision-making and operational efficiency.

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Cobots and Humans: A New Era of Collaboration

In October 2023, Google Cloud will launch unique empowering AI applications designed for healthcare and manufacturing. This initiative marked a significant breakthrough in the use of AI to achieve sector-specific improvements.

In April 2023, Siemens and Microsoft joined forces to improve industrial AI, transforming product lifecycle management. Siemens' Teamcenter software integrated with Microsoft Teams and the Azure OpenAI Service language model aims to increase innovation and productivity.

View report summary and Table of Contents (TOC):

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Revolutionizing Production: AI's Unstoppable Momentum

The rapidly evolving AI/ML technology offers an unprecedented opportunity to transform manufacturing. This market covered a wide range of manufacturing industries and described the potential of AI/ML to improve operational safety, efficiency, productivity and sustainability. It examined applications, potential benefits and challenges as there is AI/ML integration in tool streams, including manufacturing, scheduling, quality-assurance, energy consumption forecasting, optimization, safety and security, manufacturing, automation, human-machine interaction.

Related Report:

[Artificial Intelligence Market](#)

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