

# Machine Learning Market Size Expected to Reach USD 35.67 Billion at CAGR of 41.9%, By 2026

*Machine Learning Market Size – USD 2.15 Billion in 2018, Market Growth – CAGR of 41.9%, Market Trends – Extensive adoption of smartphones.*

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The increasing trend towards cloud computing, coupled with the growing technological advancements such as BYOD services, the internet, and others, will contribute to the growth of the market.



The global [Machine Learning Market](#) is forecast to reach USD 35.67 Billion by 2026, according to a new report by Reports and Data. The increasing trend towards cloud computing, coupled with the growing technological advancements such as BYOD services, the internet, and others, will contribute to the growth of the market. Machine learning helps in analyzing large volumes of data and identify specific trends and patterns that would not be apparent otherwise. For instance, for an e-commerce website such as Amazon, it helps to understand the purchase histories and browsing behaviors of its users to help cater to the right opportunities, products, and reminders relevant to them. The results are used to reveal the appropriate advertisements to them. The technology provides the systems the ability to learn, make predictions, and improve the algorithms. For example, the anti-virus software learns to filter new threats as they are recognized. The algorithms can handle the data that are multi-dimensional and multi-variety, even in dynamic or uncertain environments.

Key participants include IBM Corporation, Microsoft Corporation, SAP SE, Dell Inc., SAS Institute Inc., Google, Inc., Amazon Web Services Inc., Baidu, Inc., BigML, Inc., Intel Corporation, RapidMiner, Inc., Hewlett Packard Enterprise (HPE), Angoss Software Corporation, Alpine Data, Dataiku, Luminoso Technologies, Inc., TrademarkVision, Fractal Analytics Inc., TIBCO Software Inc., Teradata, and Oracle Corporation, among others.

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Further key findings from the report suggest

- Among the applications, fraud detection & risk analytics accounted for the largest market share of ~18% in the year 2018. Fraud detection & risk analytics has been a significant concern in the banking and commerce industry. The increased number of transactions owing to a plethora of payment channels – smartphones, credit/debit cards, and others. As a result, it is becoming difficult for businesses to authenticate their transactions.
- Machines are much better at processing large datasets than humans. They can detect and recognize thousands of patterns on a user's purchasing course. The fraud detection process using machine learning starts with gathering and classifying the data. Then the model is fed with training sets to predict the probability of fraud.
- The predictive maintenance application is forecasted to witness the highest growth rate of 44.4% during the forecast period. Manufacturing firms need corrective as well as preventive maintenance practices in place. However, these practices are often inefficient and expensive. Machine learning helps in the creation of highly efficient predictive maintenance programs. These can minimize the chances of unexpected failures, thereby reducing unnecessary preventive maintenance projects.
- North America held the largest market share of ~29% in the year 2018. The region has successfully adapted machine learning and is investing highly in newer technologies like cloud computing, artificial intelligence, and more. The massive amount of data generated is driving the need for fraud detection & risk analysis technologies, and security & surveillance. All these factors together will boost the market in the region, allowing it to lead the market throughout the forecast period.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/machine-learning-market>

For the purpose of this report, Reports and Data have segmented into the global Machine Learning market on the basis of technology, deployment model, component, application, organization size, industry vertical, and region:

Component Outlook (Revenue, USD Billion; 2016-2026)

Software  
Services

Organization Size Outlook (Revenue, USD Billion; 2016-2026)

Small and Medium-Sized Enterprises  
Large Enterprises

Application Outlook (Revenue, USD Billion; 2016-2026)

Fraud Detection & Risk Analytics  
Augmented & Virtual reality  
Natural Language processing  
Computer vision  
Security & surveillance  
Marketing & Advertisement  
Automated Network Management  
Predictive Maintenance  
Others

Industry Vertical Outlook (Revenue, USD Billion; 2016-2026)

Automotive  
Aerospace & Defense  
Retail & E-commerce  
Government  
Healthcare And Life Sciences  
Media And Entertainment  
IT And Telecommunications  
Banking, Financial Services, And Insurance  
Others

Regional Outlook (Revenue, USD Billion; 2016-2026)

North America  
Europe  
Asia Pacific  
MEA  
Latin America

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Market Report includes major TOC points:

- Machine Learning market Overview
- Global Economic Impact on Industry
- Global Market Competition by Manufacturers
- Global Production, Revenue (Value) by Region
- Global Supply (Production), Consumption, Export, Import by Regions
- Global Production, Revenue (Value), Price Trend by Type
- Global Market Analysis by Application
- Manufacturing Cost Analysis

- Industrial Chain, Sourcing Strategy and Downstream Buyers
- Marketing Strategy Analysis, Distributors/Traders
- Market Effect Factors Analysis
- Machine Learning market Forecast

Conclusively, all aspects of the Machine Learning market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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