

Machine Learning as a Service (MLaaS) Market Report 2022-2027: Industry Share, Size and Forecast

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SHERIDAN, WYOMING, UNITED STATES, January 31, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled, "[Machine Learning as a Service \(MLaaS\) Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)", the global machine learning as a service (MLaaS) market reached a value of US\$ 3.90 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 25.67 Billion by 2027, exhibiting at a CAGR of 36.80% during 2022-2027.



Machine Learning as a Service (MLaaS) Market

Machine learning comprises a broad set of algorithms that are used to draw valuable models from raw data. Machine learning as a service (MLaaS) helps identify the benefits of cost-effective data storage and assists in setting up effective data governance. These solutions are widely used across various sectors, such as information technology (IT), telecom, automotive, healthcare, aerospace and defense.

Get a PDF Sample for more detailed market insights: <https://www.imarcgroup.com/machine-learning-as-a-service-market/requestsampl>

Market Trends

The global market is majorly driven by the rising digital transformations across multiple industries. Moreover, MLaaS are widely employed in cybersecurity and online fraud detection systems across numerous organizations. Coupled with the increasing adoption of cloud-based services across the globe, this is providing an impetus to the market growth. Furthermore, the rising demand for consumer behavior analysis and continual advancements in network

connectivity technology have positively influenced the market growth. Other factors, including significant growth in the IT sector, the growing need for operational excellence and the widespread adoption of cloud-based solutions in the banking, financial services and insurance (BFSI) sector, have also created a positive outlook for the market.

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players.

com Inc.
Bigml Inc.
Fair Isaac Corporation
Google LLC (Alphabet Inc.)
ai Inc.
Hewlett Packard Enterprise Development LP
Iflowsoft LLC
International Business Machines Corporation
Microsoft Corporation
MonkeyLearn
Sas Institute Inc.
Yottamine Analytics Inc.

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The report has segmented the market based on component, organization size, application and end user.

Breakup by Component:

Software
Services

Breakup by Organization Size:

Small and Medium-sized Enterprises
Large Enterprises

Breakup by Application:

Marketing and Advertising

Fraud Detection and Risk Management
Predictive Analytics
Augmented and Virtual Reality
Natural Language Processing
Computer Vision
Security and Surveillance
Others

Breakup by End User:

IT and Telecom
Automotive
Healthcare
Aerospace and Defense
Retail
Government
BFSI
Other

Breakup by Region:

North America
Asia-Pacific
Europe
Latin America
Middle East and Africa

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