

Machine Learning As A Service Market Size, Share, Revenue, Trends And Drivers For 2024-2033

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON, UK, June 20, 2024 /EINPresswire.com/ -- The [machine learning as a service \(MLaaS\) market](#) is experiencing tremendous growth, fueled by the increasing demand for artificial intelligence (AI).

MLaaS offers a convenient way for individuals and organizations to leverage machine learning capabilities without hefty investments in hardware, software, or specialized expertise. The market size is projected to surge from \$50.2 billion in 2023 to \$68.88 billion in 2024, reflecting a staggering compound annual growth rate (CAGR) of 37.2%. This growth trajectory is expected to continue, with the market reaching a colossal \$240.84 billion by 2028 at a CAGR of 36.7%.



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Rising AI Adoption Propels MLaaS Market
A key driver of the MLaaS market is the booming adoption of AI. AI plays a pivotal role in MLaaS by enabling features like automated model training and optimization. This, in turn, enhances the accessibility and efficiency of machine

learning for a wide range of applications. According to a 2022 IBM Global AI Adoption Index survey, 35-36% of businesses worldwide have already implemented AI, and a significant portion (42-64%) are actively exploring its potential. With businesses recognizing the potential of AI to boost productivity and streamline processes, AI adoption is likely to continue its steady climb, further propelling the MLaaS market.

Explore Comprehensive Insights into the Machine Learning as a Service Market with a Detailed Sample Report:

https://www.thebusinessresearchcompany.com/sample_request?id=13693&type=smp



The Business
Research Company

Machine Learning As A Service Global Market Report
2024 – Market Size, Trends, And Global Forecast
2024-2033

Trends Shaping the Future of MLaaS

Leading companies in the MLaaS market, like IBM, are constantly innovating to gain a competitive advantage. For instance, in July 2023, IBM launched the Watsonx platform, designed to empower businesses with next-generation foundation models. This comprehensive platform offers features like a studio for model creation, generative AI and machine learning functionalities, an open data lakehouse architecture for data storage, and a toolkit to accelerate AI workflows. Watsonx empowers organizations to train, customize, and deploy AI models, including foundation models and machine learning capabilities, all within a trusted data environment and across any cloud platform.

Machine Learning as a Service Market Segmentation

The MLaaS market report offers a comprehensive analysis segmented by various parameters:

- By Component: Solution, Services
- By Organization: Small And Medium-Sized Enterprises, Large Enterprises
- By Application: Marketing And Advertising, Fraud Detection And Risk Management, Computer Vision, Security And Surveillance, Predictive Analytics, Natural Language Processing, Augmented And Virtual Reality, Other Applications
- By Industry Vertical: Banking, Financial Services And Insurance (BFSI), IT And Telecom, Automotive, Healthcare, Aerospace And Defense, Retail, Government, Other Industry Verticals

North America Leads, Asia-Pacific Poised for Surge

North America currently holds the dominant position in the MLaaS market. However, the Asia-Pacific region is expected to witness the fastest growth in the coming years, driven by factors like increasing government investments in AI and a burgeoning robotics industry.

Access the Complete Report for an In-Depth Analysis of the Machine Learning as a Service Market:

<https://www.thebusinessresearchcompany.com/report/machine-learning-as-a-service-global-market-report>

[Machine Learning As A Service Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Machine Learning As A Service Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on machine learning as a service market size, machine learning as a service market drivers and trends, machine learning

as a service market major players, competitors' revenues, market positioning, and market growth across geographies. The machine learning as a service market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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