Machine Learning Operations Market Poised for Exponential Growth, Expected to Reach $7.85 Billion by 2028

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

Machine Learning Operations Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 20, 2024 /EINPresswire.com/ -- The machine learning operations (MLOps) market is experiencing a surge. It is projected to surge from $1.56 billion in 2023 to $2.16 billion in 2024, reflecting a robust compound annual growth rate (CAGR) of 38.4%. This phenomenal growth can be attributed to several factors, including the increasing complexity of machine learning models, the rapid evolution of edge computing, the growing adoption of federated learning, the continuous integration of DevOps and MLOps practices, and the surge in AutoML adoption.

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Rising Demand for Self-Driving Cars Drives Market Growth

The rising demand for self-driving cars is a significant factor propelling the growth of the machine learning operations market. MLOps play a crucial role in enabling these vehicles to continuously learn and improve their driving capabilities. It facilitates the integration, deployment, and management of machine learning models within self-driving cars, allowing them to adapt to real-time data from various sensors and diverse driving scenarios. For instance, a December 2022 report by the Insurance Institute for Highway Safety, a US-based non-profit organization, predicts an estimated 3.5 million autonomous vehicles on American roads by 2025, with an expected rise to 4.5 million by 2030. This increasing demand for self-driving cars is a significant driver of growth in the MLOps market.

Explore comprehensive insights into the global machine learning operations market with a

detailed sample report:
https://www.thebusinessresearchcompany.com/sample_request?id=13697&type=smp

Major Players and Market Trends
Major players in the machine learning operations market include Amazon.com Inc., Alphabet Inc. (Google LLC), Microsoft Corporation, International Business Machines Corporation (IBM), Hewlett Packard Enterprise (HPE), Statistical Analysis System (SAS), Databricks Inc., Cloudera Inc., Alteryx Inc., Comet, GAVS Technologies, DataRobot Inc., Veritone, Dataiku, Parallel Machine Learning Lab (PML), Neptune Labs, SparkCognition, Weights & Biases, Kensho Technologies Inc., Akira.ai, Iguazio, Domino Data Lab, Symphony Solutions, Valohai, Blaize, Neptune.ai, H2O.ai, Paperspace, and OctoML.
These companies are actively developing innovative solutions, such as managed machine learning platforms, to gain a competitive edge. A managed machine learning platform is a comprehensive software solution that aids organizations in developing, deploying, and managing machine learning models without requiring users to manage the underlying infrastructure complexities. For instance, in May 2021, Google LLC launched Vertex AI, a managed machine learning platform that simplifies model deployment and maintenance. Vertex AI offers a unified interface integrating various Google Cloud services, accelerating the transition from model experimentation to production. It includes MLOps features to enhance experimentation, feature management, and model deployment. Designed to be accessible to data scientists of all skill levels, the platform provides a comprehensive solution for managing the end-to-end machine learning workflow efficiently.

Segments:
- By Deployment Type: On-premise, Cloud, Other Deployment Type
- By Organization Size: Large Enterprises, Small and Medium-sized Enterprises (SMEs)
- By Industry Vertical: BFSI (Banking, Financial Services, and Insurance), Manufacturing, IT and Telecom, Retail and E-commerce, Energy and Utility, Healthcare, Media and Entertainment, Other Industry Verticals

Geographical Insights: North America Leads, Asia-Pacific to Witness Fastest Growth
North America was the dominant region in the machine learning operations market in 2023. However, Asia-Pacific is expected to register the fastest growth rate during the forecast period. The regions covered in the machine learning operations market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Access the complete report for an in-depth analysis of the global machine learning operations market:
https://www.thebusinessresearchcompany.com/report/machine-learning-operations-global-market-report

Machine Learning Operations Global Market Report 2024 from TBRC covers the following information:

- Market size date 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 Operations Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on machine learning operations market size, machine learning operations market drivers and trends, machine learning operations market major players, competitors' revenues, market positioning, and market growth across geographies. The machine learning operations 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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