

Quantum Machine Learning Global Market 2024 To Reach \$3.58 Billion By 2028 At Rate Of 33.6%

The Business Research Company's Quantum Machine Learning Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UK, July 24, 2024 /EINPresswire.com/ -- The [quantum machine learning market](#) has experienced robust growth in recent years, expanding from \$0.84 billion in 2023 to \$1.12 billion in 2024 at a

compound annual growth rate (CAGR) of 33.5%. The growth in the historic period can be attributed to increased investments in quantum machine learning technologies, adoption of quantum machine learning technologies, partnerships and collaborations, and investment and funding.



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Strong Future Growth Anticipated

The quantum machine learning market is projected to continue its strong growth, reaching \$3.58 billion in 2028 at a compound annual growth rate (CAGR) of 33.6%. The growth in the forecast period can be attributed to rising need for advanced computing power, growing demand for software-as-a-service (SaaS) business models,

advancements in quantum computing hardware and software, potential application in the banking and finance services sector and rapid growth of expanding economies.

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Growth Driver Of The Quantum Machine Learning Market

The increased data generation is expected to propel the growth of the quantum machine

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learning market going forward. Data generation refers to creating synthetic data that mimics real-world data. The proliferation of connected devices fuels increased data generation, the growth of digital platforms and services, and the expansion of IoT (Internet of Things) technologies in various industries. Quantum machine learning algorithms can analyze data more efficiently than classical algorithms, allowing for faster processing of large datasets and extracting valuable insights.

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Major Players And Market Trends

Key players in the quantum machine learning market include Google LLC, Microsoft Corporation, Alibaba Cloud, Amazon Web Services, Intel Corporation, Accenture plc, International Business Machines Corporation.

Major companies operating in the quantum machine learning (QML) market are developing quantum machine learning initiatives to capitalize on the potential of quantum computing in enhancing machine learning algorithms and data analysis. Quantum machine learning initiatives help to leverage the unique capabilities of quantum computing to enhance machine learning algorithms, enabling more efficient data analysis, pattern recognition, and optimization tasks compared to classical computing methods.

Segments:

- 1) By Component: Hardware, Software, Services
- 2) By Deployment: On-Premise, Cloud-Based
- 3) By End-User: Healthcare, Banking, Financial Services And Insurance (BFSI), Automotive, Researchers, Energy And Utilities, Chemical, Manufacturing, Other End-Users

Geographical Insights: North America Leading The Market

North America was the largest region in the quantum machine learning market in 2023. The regions covered in the quantum machine learning market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Quantum Machine Learning Market Definition

Quantum machine learning refers to the intersection of quantum computing and machine learning. It involves using quantum algorithms and quantum computing techniques to enhance machine learning algorithms and solve complex computational problems more efficiently than classical computers. Quantum machine learning aims to leverage the principles of quantum mechanics to process and analyze large datasets and improve the performance of machine learning models.

Quantum Machine Learning Global Market Report 2024 from The Business Research Company

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 Quantum Machine Learning Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [quantum machine learning market size](#), quantum machine learning market drivers and trends, quantum machine learning market major players, quantum machine learning competitors' revenues, quantum machine learning market positioning, and quantum machine learning market growth across geographies. The quantum machine learning market report helps you gain in-depth insights into 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 15000+ reports in 27 industries, spanning 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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