

Machine Learning Market to Witness CAGR of 34.20% by 2031 on Rising Adoption of Machine Learning in Security Analytics

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/EINPresswire.com/ -- [Machine learning](#)

[market](#) size was valued at USD 35.80

billion in 2022 and is poised to grow

from USD 48.04 billion in 2023 to USD 505.42 billion by 2031, growing at a CAGR of 34.20% in the forecast period (2024-2031).

The logo for SKYQUEST, featuring the word "SKYQUEST" in a bold, blue, sans-serif font. The letter "Q" is stylized with a white arrow pointing upwards.

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Artificial intelligence (AI) is an emerging technology that is changing the way businesses and people work. While some startups focus primarily on domain solutions, more technology companies are investing in this area to develop AI platforms.

Machine learning is transforming healthcare by aiding medical diagnosis. Google's DeepMind division, for example, developed an algorithm that can identify retinal images indicative of eye conditions such as diabetic retinopathy. Machine Learning (ML), one of the AI techniques, is gaining momentum in the field due to its rapid growth. This technology is responsible for early diagnosis, expedited treatment, and reduced workload for physicians. In addition, machine learning also affects generalized medicine, disease outbreak prediction, and drug development.

Top Players in the Machine Learning Market

- IBM Corporation (US)
- SAP SE (Germany)
- Oracle Corporation (US)
- Hewlett Packard Enterprise Company (US)
- Microsoft Corporation (US)
- Amazon, Inc. (US)
- Intel Corporation (US)
- Fair Isaac Corporation (US)
- SAS Institute Inc. (US)

- BigML, Inc. (US)
- Google LLC (US)

In May 2024, Schneider Electric and Capgemini announced a new energy system collaboration called Energy Command Center. This platform is designed to help organizations support and manage the performance of energy assets for their applications with a particular focus on energy efficiency.

In January 2024, EDITED, the advanced scientific platform, announced the release of their latest product, EDITED Mail. It will give retailers flexibility in price and variety to stay ahead of the competition. It offers features such as a limited user-defined catalog, AI match search in settings, auto-approval of edited AI generated matches and enterprise integration and automation.

In February 2024, technology research firm CodeSignal, announced the launch of a learning platform. It will provide technical topics for audiences who want to learn and has an AI-powered bot called Cosmo, which helps them learn.

Future Impact in the Next 4-5 Years: Revolutionizing Industries and Personal Experiences

The following are the key [Machine learning Trends](#) that will shape the growth of the market in the next 5 years

Accelerated Adoption Across Industries

The next 4-5 years could see the rapid adoption of machine learning (ML) across a wide range of industries including healthcare, finance, retail and manufacturing. This rapid integration will be driven by the rising availability of ML tools and platforms, and it will make it easier for the companies to implement and use ML technologies.

Enhanced Personal and Customer Experience

ML plays a key role in understanding customer behavior and preferences in areas such as retail and entertainment, delivering highly customized product recommendations and offers. Machine learning algorithms will evolve, enabling more accurate and personalized customer experiences.

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Segments covered in Machine learning market are as follows:

- Component

- o Solutions, Services (Professional Services, Managed Services)

- Deployment

- o Cloud, On-Premise

- Enterprise Size

- o SMEs, Large Enterprise

- End User

- o BFSI (Fraud and Risk Management, Customer Segmentation, Sales and Marketing Campaign Management, Investment Prediction, Digital Assistance, Others), Healthcare and Life Sciences (Disease Identification and Diagnosis, Image Analytics, Personalized Treatment, Drug Discovery/Manufacturing, Others), Retail (Inventory Planning, Recommendation Engines, Upsells and Cross Channel Marketing, Segmentation and Targeting, Others), Telecommunications (Customer Analytics, Network Security, Network Optimization, Others), Government and Defense (Autonomous Defense System, Threat Intelligence, Others), Manufacturing (Predictive Maintenance, Revenue Estimation, Demand Forecasting, Supply Chain Management, Others), Energy and Utilities (Power/Energy Usage Analytics, Seismic Data Processing, Carbon Emission, Smart Grid Management, Others), Automotive & Transportation, Advertising & Media, Others

Long-term Impact in the Next 10 Years: Shaping a New Era of Innovation and Ethical Considerations

Leading Innovation and New Business Models

These developments will transform industries such as the transportation, logistics and manufacturing, and will drive increased automation and productivity. Autonomous systems such as self-driving cars and intelligent robots will become more sophisticated and integrated into everyday life.

Transformation of the Workforce

The long-term impact of ML will include significant changes in the workforce. M.L. Continuous learning and upskilling of employees will be essential to remain relevant in an evolving market.

View report summary and Table of Contents (TOC):

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

Riding the Wave of Innovation in Machine Learning Market

Machine studying is reworking healthcare by means of helping clinical diagnosis. Google's DeepMind division, for example, advanced an algorithm which can pick out retinal images indicative of eye conditions including diabetic retinopathy. This era is liable for early analysis,

expedited remedy, and decreased workload for physicians. In addition, machines gaining knowledge additionally affect generalized remedy, disorder outbreak prediction, and drug improvement.

Related Report:

[Cyber Security Market](#)

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