

MLOps Market Growth Outlook at a CAGR of 39.3%: Japan is Expected to Grow by 2032

The global rise in digital penetration and the growing adoption of MLOps to boost operations and productivity is driving future market growth.

PORTLAND, OR, UNITED STATES, October 3, 2024 /EINPresswire.com/ -- According to the report, the [global MLOps market size](#) generated \$1.4 billion in 2022 and is estimated to reach \$37.4 billion by 2032, witnessing a CAGR of 39.3% from 2023 to 2032.



The surge in digital and internet penetration around the world is positively impacting the growth of the market. In addition, increase in adoption of MLOps technology across enterprises to enhance operation & productivity strengthens the growth of the market for future. Furthermore, an increase in investments in the healthcare sector is expected to provide lucrative growth opportunities for the market during the forecast period.

However, inaccessible data & data security, rigid business models, and lack of engineering skills hamper the growth of the market. Overall, the healthcare, BFSI, IT & telecom, retail, manufacturing, and automotive industries are at the forefront of MLOps adoption due to their unique operational challenges and the potential benefits that machine learning can bring to their processes.

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Based on enterprise size, the large enterprises segment accounted for the largest share in 2022, contributing more than two-thirds of the MLOps market revenue. The surge in adoption of MLOps in large businesses open numerous opportunities for market growth. However, the small and medium-sized enterprises segment is expected to attain the largest CAGR of 41.9% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. Factors such as surge in digitalization and increase government initiatives through various digital SME

campaigns throughout the world fuel the growth of the market.

Based on deployment mode, the on-premise segment held the highest market share in 2022, accounting for three-fifths of the MLOps market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is due to the numerous advantages offered by the on-premise deployment such as a high level of data security and safety. Industries prefer on-premise model owing to high data security and less data breach as compared to cloud based deployment models, which further drive the demand for on-premise deployment model within the sectors. However, the cloud segment is projected to attain the highest CAGR of 42.2% from 2023 to 2032. Rise in the adoption of cloud based MLOps due to low cost and easier maintenance drives the growth of the market.

Based on end user, the IT and telecom segment held the highest market share in 2022, accounting for more than one-fourth of the MLOps market revenue, and is estimated to maintain its leadership status throughout the forecast period. The IT and Telecom industry are implementing MLOps, to make the best decisions for continuing to be successful in the marketplace. These factors will notably contribute towards the growth for MLOps in this industry. However, the government segment is projected to attain the highest CAGR of 41.9% from 2023 to 2032. The adoption of MLOps helps healthcare companies to address issues such as securities, regulations, financial factors, and standards which are in the path of the digital transformation process.

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Based on components, the platform segment held the highest market share in 2022, accounting for two-thirds of the MLOps market revenue, and is estimated to maintain its leadership status throughout the forecast period. The adoption of MLOps platform provides numerous benefits to the industry such as, streamline the business process, and reducing time and costs, further fuel the growth of the market. However, the service segment is expected to witness the largest CAGR of 41.5% from 2023 to 2032 and is projected to maintain its lead position during the forecast period. The MLOps service enhances software implementation, maximizes the value of existing installation by optimizing it, and minimizes the deployment cost & risks, and others.

Based on region, the North America segment held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the MLOps market revenue. The increasing investment in advanced technologies such as cloud-based services, AI, ML, and IoT to improve banking and finance businesses and the customer experience are anticipated to propel the growth of the MLOps market. However, Asia-Pacific is expected to witness the fastest CAGR of 44.5% from 2023 to 2032, and is likely to enhance the market growth during the forecast period. This is attributed to the increase in penetration of digitalization and higher adoption of advanced technology are expected to provide lucrative growth opportunities for the market in this region.

Key Drivers of Growth

1. **Digital Transformation:** The ongoing digital transformation across industries is a major factor propelling the MLOps market. Companies are increasingly leveraging MLOps to streamline their machine learning operations, thereby improving deployment speed and model management.
2. **Healthcare Investments:** Significant investments in the healthcare sector are expected to create lucrative opportunities for MLOps solutions, as organizations seek to enhance their AI capabilities.
3. **Data-Centric Approaches:** A shift towards data-centric methodologies in machine learning emphasizes data management over model improvements, further driving MLOps adoption.

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Leading Market Players: -

Akira AI
Amazon Web Services, Inc.
Cloudera, Inc.
DataRobot, Inc.
Google LLC
IBM Corporation
Databricks, Inc.
GAVS Technologies
Microsoft Corporation
Alteryx

The report provides a detailed analysis of these key players in the MLOps market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different countries. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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