Global Machine Learning as a Service Market Valued at $13.95 Billion in 2020, Set to Hit $302.66 Billion by 2030

WILMINGTON, NEW CASTLE, DE, UNITED STATES, August 18, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Machine learning as a Service Market by By Application (Marketing and Advertising, Fraud Detection and Risk Management, Predictive analytics, Augmented and Virtual reality, Natural Language processing, Computer vision, Security and surveillance, Others), by By Organization Size (Large Enterprises, Small and Medium Enterprises), by By Component (Solution, Services), by By End-Use Industry (Aerospace and Defense, IT and Telecom, Energy and Utilities, Public sector, Manufacturing, Banking, Financial Services, Insurance, Healthcare, Retail, Others): Global Opportunity Analysis and Industry Forecast, 2020-2030." According to the report, the global machine learning as a service industry generated $13.95 billion in 2020, and is expected to reach $302.66 billion by 2030, witnessing a CAGR of 36.2% from 2021 to 2030.

Drivers, Restraints, and Opportunities

Rise in demand for cloud computing, increase in implementation of technologies such as artificial intelligence and cognitive computing, and surge in adoption of analytical solutions drive the growth of the global machine learning as a service market. However, the scarcity of trained and experienced professionals restrains the market growth. On the other hand, rise in application areas and the growth associated with end-use industries among developing nations present new opportunities in the coming years.

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Covid-19 Scenario

Several countries are utilizing machine learning as a service for population surveillance to track and trace the prevalence of Covid-19 cases. For instance, researchers from South Korea utilized surveillance camera footage and data related to geo-locations to track patients infected with Covid-19.

In addition, data scientists leveraged machine intelligence algorithms for predictions regarding the locations of the next outbreak. They are tracking the spread in real-time and informing the corresponding authorities about to spread to take preventive measures.

The fraud detection and risk management segment to maintain its leadership status during the forecast period

Based on application, the fraud detection and risk management segment accounted for the highest market share in 2020, contributing to around one-fourth of the global machine learning as a service market, and is expected to maintain its leadership status during the forecast period. This is due to rise in applications and services on digital platforms that prevent fraud taking place online through different sources. However, the marketing and advertising segment is expected to witness the highest CAGR of 39.9% from 2021 to 2030, owing to its usefulness in product advertising and final dispatch.

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The IT and telecom segment to maintain its lead position during the forecast period

Based on end-use industry, the IT and telecom segment held the highest market share in 2020, accounting for around one-fifth of the global machine learning as a service market, and is expected to maintain its lead position during the forecast period. This is due to utilization by the number of IT & telecom organizations to predict the effects of forthcoming promotional strategies and find the most profitable channels. However, the retail segment is estimated to manifest the largest CAGR of 45.2% from 2021 to 2030. This is attributed to business intelligence provided to various retail sectors and organizations that assist in raising sales, predicting churn rates, and improving fraud management.

North America to maintain its dominance in terms of revenue by 2030

Based on region, North America contributed the highest market share in terms of revenue in 2020, accounting for nearly two-fifths of the global machine learning as a service industry, and is expected to maintain its dominance in terms of revenue by 2030. This is due to rise in investment in the defense sector along with technological advancements in the telecommunication industry. However, Asia-Pacific is projected to manifest the fastest CAGR of 39.1% during the forecast period. This is attributed to high growth in the deployment of security services especially in the BFSI sector.

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