

Machine Learning as a Service Market by Component (Software and Services), by Organization Size (Large Enterprises and Small & Medium Enterprises), by End-Use Industry (Aerospace & Defense, IT & Telecom, Energy & Utilities, Public sector, Manufacturing, BFSI, Healthcare, Retail, and Others), and by Application (Marketing & Advertising, Fraud Detection & Risk Management, Predictive analytics, Augmented & Virtual reality, Natural Language processing, Computer vision, Security & surveillance, and Others) - Global Opportunity Analysis and Industry Forecast, 2016-2023

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Abstracts

Machine learning is a process of data analysis that comprises of statistical data analysis performed to derive desired predictive output without the implementation of explicit programming. It is designed to incorporate the functionalities of artificial intelligence (AI) and cognitive computing involving a series of algorithms and is used to understand the relationship between datasets to obtain a desired output. Machine learning as a service (MLaaS) incorporates range of services that offer machine learning tools through cloud computing services. The global machine learning as a service market was valued at \$571 million in 2016, and is projected to reach \$5,537 million by 2023, growing at a CAGR of 39.0% from 2017 to 2023.

Increased penetration of cloud-based solutions, growth associated with artificial intelligence and cognitive computing market, and increase in market for prediction

solutions drive the market growth. In addition, growth in IT expenditure in emerging nations and technological advancements for workflow optimization fuel the demand for advanced analytical systems driving the machine learning as a service market growth. However, dearth of trained professionals is expected to impede the machine learning as a service market share. Furthermore, increased application areas and growth of IoT is expected to create lucrative opportunities for machine learning as a service market growth.

The global machine learning as a service market is segmented based on component, organization size, end-use industry, application, and geography. The component segment is bifurcated into software and services. Based on organization size, it is divided into large enterprises and small & medium enterprises. The application segment is categorized into marketing & advertising, fraud detection & risk management, predictive analytics, augmented & virtual reality, natural language processing, computer vision, security & surveillance, and others. On the basis of end-use industry, it is classified into aerospace & defense, IT & telecom, energy & utilities, public sector, manufacturing, BFSI, healthcare, retail, and others. By geography, the machine learning as a service market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key players that operate in the machine learning as a service market are Google Inc., SAS Institute Inc., FICO, Hewlett Packard Enterprise, Yottamine Analytics, Amazon Web Services, BigML, Inc., Microsoft Corporation, Predictron Labs Ltd., and IBM Corporation.

KEY BENEFITS FOR STAKEHOLDERS

This report provides an overview of the trends, structure, drivers, challenges, and opportunities in the global machine learning as a service market.

Porter's Five Forces analysis highlights the potential of buyers & suppliers, and provides insights on the competitive structure of the market to determine the investment pockets.

Current and future trends adopted by the key market players are highlighted to determine overall competitiveness.

The quantitative analysis of the machine learning as a service market growth from 2017 to 2023 is provided to elaborate the market potential.

KEY MARKET SEGMENTS

By Component

Software

Services

By Organization Size

Large Enterprises

Small & Medium Enterprises

By End-Use Industry

Aerospace & Defence

IT & Telecom

Energy & Utilities

Public sector

Manufacturing

BFSI

Healthcare

Retail

Others

By Application

Marketing & Advertising

Fraud Detection & Risk Management

Predictive analytics

Augmented & Virtual reality

Natural Language processing

Computer vision

Security & surveillance

Others

By Geography

North America

U.S.

Canada

Mexico

Europe

UK

France

Germany

Rest of Europe

Asia-Pacific

China

Japan

India

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Key players profiled in the report

Google Inc.

SAS Institute Inc.

FICO

Hewlett Packard Enterprise

Yottamine Analytics

Amazon Web Services

BigML, Inc.

Microsoft Corporation

Predictron Labs Ltd.

IBM Corporation

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