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# Global Machine Learning as a Service (MLaaS) Market is by Application (Marketing and Advertisement, Predictive Maintenance, Automated Network Management, Fraud Detection and Risk Analytics), Organization Size (Small and Medium Enterprises, Large Enterprises), End-User (IT and Telecom, Automotive, Healthcare, Aerospace and Defense, Retail, Government, BFSI), Regional Forecasts 2021-2027

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## Abstracts

Global Machine Learning as a Service (MLaaS) Market is valued approximately at USD 1.60 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 39.86% over the forecast period 2021-2027. Machine learning (ML) is a branch of artificial intelligence (AI) that involves a wide range of techniques for extracting meaningful models from raw data. It evolved from classical statistics and analysis. It takes skilled professionals to design these solutions since they are based on algorithms, model complexity, and computational complexity. The market growth is driven by the key factors such as growing adoption of Cloud-based Services, IoT and Automation. For instance, as per Statista, by the end of 2020, 79% of corporate respondents have said they were using Amazon Web Services (AWS) for public cloud usage. Hyperscalers, such as Amazon Web Services, Microsoft Azure, and Google Cloud, are among the most popular cloud computing platform providers worldwide. Also, as per the same source, In 2019, the worldwide revenue of the cloud infrastructure services industry was over 96 billion US dollars, with revenues from the preceding months including the fourth quarter of 2020 totaling 129 billion US dollars. Furthermore, the demand for MLaaS is expected to grow significantly over the forecast period, owing to the continuous growth

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of electronic sensors, linked devices, and equipment in the sector, which is supported by improvements in network connectivity technology. However, Privacy and Data Security Concerns, may impede market growth over the forecast period of 2021-2027.

North America is dominating the market and will continue be one over the projected period owing to the various factors such as growing use of cloud-based solutions by small and medium-sized businesses. Asia-Pacific, on the other hand, would have the greatest CAGR throughout this time period. This is due to the region's growing use of machine learning technologies and continued expansion in the IT sector.

Major market player included in this report are:
Fair Isaac Corporation (FICO)
Microsoft Corporation
Hewlett Packard Enterprise Company
Yottamine Analytics LLC
Amazon Web Services Inc.
Iflowsoft Solutions Inc.
IBM Corporation
SAS Institute Inc.
Google LLC
BigML Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:
Marketing and Advertisement
Predictive Maintenance
Automated Network Management
Fraud Detection and Risk Analytics
Other Applications

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By Organization Size:
Small and Medium Enterprises
Large Enterprises
By End User:
IT and Telecom
Automotive
Healthcare
Aerospace and Defense
Retail
Government
BFSI
Other End Users
By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

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Base year – 2020
Forecast period – 2021 to 2027.

Target Audience of the Global Machine Learning as a Service (MLaaS) Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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