

Saudi Arabia Machine Learning Market, By Deployment Model (Cloud and On-Premises), By Organization Size (SMEs & Large Enterprises), By Services (Professional Services and Managed Services), By Application (BFSI, Government & Defense, Healthcare, Retailer, I.T. & Telecommunication, Manufacturing, and Others), By Region, Competition Forecast & Opportunities, 2018-2028

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Abstracts

Saudi Arabia Machine Learning Market is anticipated to grow robustly in the forecast period 2023-2028. An emerging market trend is the integration of machine intelligence with analytics-driven solutions. Large investments in artificial intelligence and the development of self-driving vehicles boost the machine learning market expansion in Saudi Arabia. A component of artificial intelligence known as machine learning (ML) is the ability of a machine to imitate intelligent behavior. Artificial intelligence systems are employed to carry out complicated jobs by humans to tackle difficulties. The main aim of machine learning is to provide computers with the ability to learn independently, without the aid of individuals, and to adapt their behavior accordingly. Algorithms are used in various techniques, such as organized machine learning, unsupervised machine learning, semi-supervised machine learning, and reinforcement machine learning.

Growing Technological Innovations & Adoption of Automate Decision-Making Using Tools

Growing technological advancements improve system accuracy and drive market

expansion. People engage with various machine learning-based systems, including voice recognition, picture recognition, and recommender systems. For instance, the national carrier of Saudi Arabia announced its plans to incorporate voice recognition and virtual reality into its services during the second Global A.I. Summit, which was conducted in Riyadh. The accuracy of voice recognition systems has quickly raised the support of technology, which has fueled the demand for machine learning in many applications.

A massive amount of data is analyzed through machine learning. Identifying potentially dangerous risks and lucrative possibilities often produces faster and more precise data. Machine learning (ML) can be made even more efficient at processing huge amounts of data and information by combining it with artificial intelligence and smart computing.

In Saudi Arabia, organizations automate decision-making using tools based on machine learning. They are currently experimenting with increasingly complex applications of artificial intelligence (A.I.) for digital transformation. While enhancing employee engagement and rising consumer loyalty, machine learning is allowing businesses to increase their top-line growth and improve procedures using ML.

Latest Investments in Robotics and Autonomous Vehicles

The machine learning market has indeed grown due to the integration of machine learning in robots. Robotics has undergone several developments because of the fast evolution of sensor technology and materials. For instance, according to PricewaterhouseCoopers, Saudi Arabia's artificial intelligence and robotics industry is expected to generate more than USD 135.2 billion, or 12.4% of the nation's gross domestic product, by 2030. Additionally, the market has grown-up due to the rising requirement for advanced robotic systems across several industries, including automotive, electronics, food and beverage, and healthcare.

According to SAE International, when a driver activates driver support features on a car, the vehicle's driving levels go from 0 to 2, as reported by the Saudi Press Agency (SPA) in an electronic issue for the Saudi Data and A.I. Authority (SDAIA). The rise of ML machine learning has enhanced robots' capacity to provide projects like self-governing cars and aircraft. Owing to this, the market is likely to grow in the forecast period.

One of the beneficial trends of machine learning is forecasting renewable energy sources and generating electricity. The need for forecasting has arisen in the energy and utilities sector due to the nature of the dominant renewable energy sources, like

wind and solar, which are variable and dependent on outside factors. Wind speed and solar radiation intensity, however, are never consistent. To preserve the balance between energy supply and demand, companies in the machine learning sector are offering their software and services to energy and utility firms.

Lack of Skilled Employees Hindering Market Growth

However, the lack of skilled employees with analytical talent and the growing need for individuals who can monitor analytical material is the main challenge that most firms have when adopting machine learning into their business processes. Privacy issues have eclipsed every development and new algorithm ever since the advent of big data. The same is true for machine learning, which simply learns to think for itself by analyzing big data. These are some of the main issues hindering the market's rise.

Market Segmentation

The Saudi Arabia Machine Learning Market is segmented based on deployment model, organization size, services, and application. Based on the deployment model, the market is divided into cloud and on-premises. Based on organization size, the market is divided into SMEs & large enterprises. Based on services, the market is divided into professional and managed services. Based on application, the market is divided into BFSI, government & defense, healthcare, retail, IT & telecommunication, manufacturing, and others.

Market player

The leading market players in the Saudi Arabia Machine Learning Market are UnitX Technologies, Quant data & analytics, Lucidya LLC, Hazen.ai, Machine Learning KSA, Wakeb_Data, Komodo Consulting, Arpeggio, INTDV, Ohjiya Group.

Recent Developments

When the Saudi Data and Artificial Intelligence Authority (SDAIA) was founded by royal order in August 2019 to spearhead the country's transformation into a data-driven economy, the policy-making process started in the previous year.

One of the largest A.I. conferences in the world said that the event, which was organized by the SDAIA (Saudi Data and Artificial Intelligence Authority), included more than 200 speakers and business leaders from more than 90

nations who presented their original ideas in around 100 sessions over the course of three days. Additionally, the conference attracted approximately 21,000 online attendees in addition to around 15,000 in-person delegates.

Report Scope:

In this report, Saudi Arabia Machine Learning Market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Saudi Arabia Machine Learning Market, By Deployment Model:

Cloud

On-Premises

Saudi Arabia Machine Learning Market, By Organization Size:

SMEs

Large Enterprises

Saudi Arabia Machine Learning Market, By Services:

Professional Services

Managed Services

Saudi Arabia Machine Learning Market, By Application:

BFSI

Government & Defense

Healthcare

Retailer

IT & Telecommunication

Manufacturing

Others

Saudi Arabia Machine Learning Market, By Region:

Makkah

Riyadh

Eastern Province

Rest of Saudi Arabia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Saudi Arabia Machine Learning Market.

Available Customizations:

Saudi Arabia Machine Learning Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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