

Rising Adoption of Advanced Analytical Technologies by Various Industries to Foster the Growth of MLaaS Market in Future

"Machine Learning as a Service Market: Global Historical Growth (2012-2016) & Future Outlook (2017-2024) Demand Analysis & Opportunity Evaluation"

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/EINPresswire.com/ -- The global [machine learning as a service market](#) is segmented into end use application such as manufacturing, retail, healthcare & life sciences, BFSI, travel & hospitality and other (energy, feedstock & utilities). Among these segments, healthcare & life sciences segment is expected to occupy the top position in the market. The rise of the healthcare & hospitality segment is backed by rising utilization of analytical technologies in hospitals. Moreover, government initiatives to boost the healthcare sector in several developed and developing nations is expected to impel the growth of the healthcare & hospitality segment.

Global machine learning as a service market is expected to register a 40.2% CAGR over the forecast period. Moreover, the global machine learning as a service market was valued at USD 1.1 Billion in 2016. The market is expected to expand on the back of rising uptake from several end use industries.

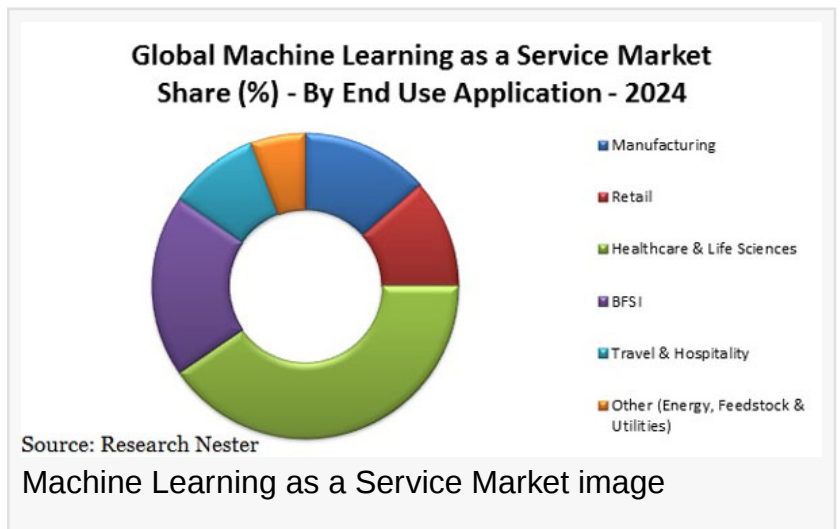
Public cloud segment by deployment type is estimated to grow at a significant CAGR during the forecast period. Moreover, the public cloud segment is expected to account for the largest share of revenue across the globe. Factors such as ease of establishment and financial benefit to the enterprises are expected to propel the growth of this segment.

Rising Uptake of Analytical Technologies from Several Industry Verticals

Spiked adoption of advanced analytical techniques is driving the growth of machine learning as a service market. Further, machine learning helps the online stores to collect and analyses the information about consumer behavior. Moreover, machine learning as a service market is being heavily adopted by several industry verticals to generate high revenue. These factors are expected to bolster the market of machine learning as a service.

Increasing Demand for IoT Connected Devices & Services

Rapid pace in digitalization coupled with high demand for innovative digital technologies by various enterprises is driving the growth of global machine learning as a service market. Furthermore, market of digitalization is expected to grow at unprecedented growth during the forecast period which is



further anticipated to increase the demand for machine learning as a service.

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Although, increasing concern regarding data security among population is likely to inhibit the growth of the machine learning as a service market in the near future. Additionally, lack of skilled professionals is believed to slow down the growth of global machine learning as a service market. The report titled "Global Machine Learning as a Service Market : Global Historical Growth (2012-2016) & Future Outlook (2017-2024) Demand Analysis & Opportunity Evaluation" delivers detailed overview of the global machine learning as a service market in terms of market segmentation by deployment type, by end use application and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

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This report also provides the existing competitive scenario of some of the key players of the global machine learning as a service market which includes company profiling of Google Inc., IBM Corporation, Microsoft Corporation, Tata Consultancy Services, Amazon Web Services, Hewlett Packard, Big MI Inc., Fair Issac and Company (FICO), Yottamine Analytics, Predictron Labs Ltd. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global machine learning as a service market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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