The range of useful application of Machine Learning is of curse huge. Even if you are the best program, it’s impossible to create a program that can works with certain type of data, this is why Machine Learning. For example, when you are working with specified sensors, the use of Machine Learning is very useful. Another benefit is the capacity of learn what humans cannot explain. For example, face recognition without Machine Learning is something impossible. Humans are unable to explain what we do to recognize people’s faces, but by giving training data to a Machine Learning Model we can teach to the AI how to do that.  
Nowadays, the human’s process is making a lot of data and we cannot handle all tis new stuff (we cannot read all the posts on science websites, space websites, etcetera. We don’t have the time to process all this data). Thank to the capacity of machines of today to manage a big amount of data, we can use Machine Learning to apply all the new undercovers, etcetera.  
Machine Learning can detect everything that a sensor can recognize while humans cannot. For example, an AI that studies autistic children’s behavior, recognized some patterns that non-autistic people could not see.

There are lots of problem. The first one is the biases that the machines get while is in the training phase because of the biases in the Train Data Set. But I think the biggest problem is the vital resources. Nowadays, the first solution that comes in mind for a problem, is Deep Learning, which is a complex algorithm, so it uses a lot of energy, in term of electricity. Sometimes this is the right choice, but sometimes an easy algorithm like a Regression Algorithm is enough. A study shown that some Natural Language Processing Algorithm, only to train the model, uses more energy than 7 transatlantic flies. Machine Learning is becoming one of the first users of vital resources.  
As all technologies, we have to use properly. If you use oil in the wrong way, or in an excessive way, you can kill yourself (like what’s happening now).  
The last problem is the ethical one: where are data coming from? There is a lot of discussions about privacy and data uses. My fear is to trat personal data as gold ingot.