Why is Machine Learning so widely used today?

Machine learning has grown up as a sub-field of AI (Artificial Intelligence). We wanted to make intelligent machines and it turns out that there are a few basic things that we could program a machine to do, such as how to find a shortest path from A to B like in GPS.

But, for the most part, we just did not know how to write an explicit program to do many of the more interesting things, such as perform web search, recognize human speech, diagnose diseases from X-Rays or build a self-driving car.

The only way we knew how to do these things was to have a machine learn to do it by itself. According to a study by McKinsey, AI and Machine Learning is estimated to create an additional 13 Trillion US Dollars of value annually by the year 2030.