

Neural Network Market Component (Software and Services) and End-use Industry ((BFSI), Public Sector, Energy & Utilities, Retail, IT & Telecom, Manufacturing, Aerospace & Defense, Healthcare, and Others) - Global Opportunity Analysis and Industry Forecast, 2017-2023

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Abstracts

Neural network is defined as the system of hardware and software comprising simple and highly interconnected processing elements (neurons). It is also known as artificial neural network (ANN). It is a form of artificial intelligence involving a series of algorithms and is used to understand the relationship between datasets to obtain a desired output. This network implements a process, which is designed to incorporate the functionalities of human brain through a variety of deep learning technologies to solve complex pattern recognition or signal processing problems. Applications of neural network includes weather prediction, handwriting recognition, oil-exploration data analysis, facial recognition, and speech-to-text transcription, and others. The global neural network market was valued at \$7,039 million in 2016, and is projected to reach \$38,719 million by 2023, growing at a CAGR of 28.0% from 2017 to 2023.

The growth of the neural network market is driven by growth in demand for cloud-based solutions, demand for spatial data & analytical tools, and increase in market for prediction solutions. In addition, growth in IT expenditure in emerging nations and technological advancements for workflow optimization fuel the demand for advanced analytical systems driving the neural network market. However, lack of trained professionals is expected to impede the market growth. Furthermore, increased application areas for deep neural networks is expected to create lucrative opportunities for neural network market growth.

The global neural network market is segmented based on component, end-use industry,

and region. Based on component, it is categorized into software and services. The end-use industry segment includes banking, financial services & insurance (BFSI); public sector; energy & utilities; retail; IT & telecom; manufacturing; aerospace & defense; healthcare; and others. According to the region the market includes North America, Europe, Asia-Pacific, and LAMEA.

The key players that operate in the neural network market are Neural Technologies Limited, SwiftKey, StarMind International AG, Afiniti, Ward Systems Group, Inc., GMDH LLC., NeuroDimension, Inc., NeuralWare, Alyuda Research, LLC., and OLSOFT LLC.

KEY BENEFITS FOR STAKEHOLDERS

This report provides an overview of the trends, structure, drivers, challenges, and opportunities in the global neural network market.

Porter's Five Forces analysis highlights the potential of buyers & suppliers, and provides insights on the competitive structure of the neural network market to determine the investment pockets of the market.

Current and future trends adopted by the key market players are highlighted to determine the overall competitiveness of the market.

The quantitative analysis of the neural network market growth from 2017 to 2023 is provided to elaborate the market potential.

KEY MARKET SEGMENTS

By Component

Software

Services

By End-Use Industry

Aerospace & Defense

Banking, Financial Services, and Insurance (BFSI)

Public Sector

Retail

Healthcare

IT & Telecom

Energy & Utilities

Manufacturing

Others

By Region

North America

U.S.

Canada

Mexico

Europe

UK

France

Germany

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

The key players profiled in the report:

Neural Technologies Limited

SwiftKey

Starmind International AG

Afiniti

Ward Systems Group, Inc.

GMDH LLC.

NeuroDimension, Inc.

NeuralWare

Alyuda Research, LLC.

OLSOFTE LLC.

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