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Global Cognitive Analytics Market Size study & Forecast, by Deployment (On-Premise, On-Demand), by Component (Tools, Services), by Technology Type (Natural Language Processing (NLP), Machine Learning, Automated Reasoning), by End User (BFSI, Manufacturing, IT & telecommunication, Aerospace and Defense, Healthcare, Retail and Consumer Goods and Other End-user Industries) and Regional Analysis, 2023-2030

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Abstracts

Global Cognitive Analytics Market is valued at approximately USD 2.77 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 40% over the forecast period 2023-2030. Cognitive analytics refers to the use of advanced technologies, such as artificial intelligence (AI), machine learning, natural language processing, and data mining, to analyze and interpret complex sets of data and provide insights and actionable intelligence. It combines the fields of cognitive computing and data analytics to gain a deeper understanding of data and enable decision-making. The Cognitive Analytics Market is expanding because of factors such as the increasing adoption of big data and cloud computing and the increasing volume of unstructured data.

The rising volume of unstructured data across the globe is fostering market growth. International Data Corporation predicts that by 2025, there would be 175 zettabytes of data worldwide (that's 175 with 21 zeros), with 80% of that data being unstructured, up from 2.6 ZB in 2018. In addition, the increasing adoption of cognitive computing technology and increasing adoption of AI based business applications is creating lucrative growth in the market. However, the high cost of cognitive analytics and

complex analytical process stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Cognitive Analytics Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the dominance of key market players, a rising amount of data generation, and rising technological advancement in the region. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising demand from end use industries, and rising volume of data generated in the market space.

Major market player included in this report are:
Amazon Web Services, Inc.
Google LLC
Oracle Corporation
SAS Institute
International Business Machines Corporation
Intel Corporation
Microsoft Corporation
Cisco Systems Inc.
Narrative Science
Nuance Communications, Inc.

Recent Developments in the Market:
In March 2023, Tata Consultancy Services (TCS) has announced the release of TCS Cognitive Plant Operations Adviser for the Microsoft Azure Private Mobile Edge Computing (PMEC) platform, a 5G-enabled solution. This will help businesses in industries including manufacturing, oil and gas, consumer packaged products, and pharmaceuticals as they restructure their output. This approach employs AI and machine learning to improve the intelligence, adaptability, and resilience of production.

Global Cognitive Analytics Market Report Scope:
Historical Data – 2020 - 2021
Base Year for Estimation – 2022
Forecast period - 2023-2030
Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends
Segments Covered – Deployment, Component, Technology Type, End User, Region
Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East &

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Africa
Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Componentofferings of key players. The detailed segments and sub-segment of the market are explained below:

By Deployment:
On-Premise
On-Demand

By Component:
Tools
Services

By Technology Type:
Natural Language Processing (NLP)
Machine Learning
Automated Reasoning

By End User:
BFSI
Manufacturing
IT & telecommunication
Aerospace and Defense
Healthcare
Retail and Consumer Goods
Other End-user Industries

By Region:

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North America
U.S.
Canada

Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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