

Global Data Collection and Labelling Market Size study, by Data Type (Text, Image/video, Audio) by End Use Industry (IT, Automotive, Government, Healthcare, BFSI, Retail & E-commerce, Others) and Regional Forecasts 2022-2028

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Abstracts

Global Data Collection and Labelling Market is valued at approximately USD 1.67 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 25.1% over the forecast period 2022-2028. The act of detecting unlabeled raw data (such as photos, text files, videos, etc.) and adding one or more insightful labels to give context so that a machine learning model may learn from it is known as data labelling. Labels may, for instance, state whether a picture contains a bird, an automobile, or a tumour. The increasing volume of digital data Worldwide and growing utilization of cloud-based applications as well as Strategic initiatives from leading market players are key factors driving the market growth. For instance, according to Statista – during 2020, globally the total amount of copied, captured, data created, and consumed was estimated at 64.2 zettabytes, the global data creation is projected to increase to more than 180 zettabytes by 2025. Moreover, in January 2022, Labelbox, Inc. a startup working on data labelling solutions and services, raised USD110 million in series D funding. This funding round was laid by Softbank's Vision Fund II. Also, the growing emergence of Autonomous vehicles and rising penetration of predictive analytics consulting Services would offer lucrative growth opportunities for the market during the forecast period. However, the high cost associated with data labelling solutions and services as well as the lack of penetration from Small Scale businesses due to budget constraints would impede the market growth throughout the forecast period of 2022-2028.

The key regions considered for the Global Data Collection and Labelling Market study includes Asia Pacific, North America, Europe, Latin America, and the Rest of the World.

North America is the leading region in terms of overall market share, owing to the dominance of cloud-based services, which is one of the most potential data sources for collecting. Also, the integration of mobile computing platforms and Artificial Intelligence (AI) with e-commerce platforms is the major reason for the dominance of its market share. The Asia Pacific is expected to be the fastest growing region, due to factors such as rising population which in turn increases the usage of mobiles, tablets, data processing technologies, and the growing number of smart devices is anticipated to propel market growth in the Asia Pacific region during the forecast period.

Major market player included in this report are:

Reality AI

Globalme Localization Inc.

Global Technology Solutions

Alegion

Labelbox, Inc.

Dobility, Inc.

Scale AI, Inc.

Trilldata Technologies Pvt. Ltd.

Appen Limited

Playment Inc.

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Data Type:

Text

Image/ Video

Audio

By End Use Industry:

IT

Automotive

Government

Healthcare

BFSI
Retail & E-commerce
Others

By Region:
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
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Data Collection and Labelling Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists

Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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