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Global Machine Translation Market Size study, by Application (Automotive, Military & Defense, Electronics, IT, Healthcare) by Technology (RBMT, SMT), and by Regional Forecasts 2018-2025

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Abstracts

Global Machine Translation Market to reach USD 1483 million by 2025.

Global Machine Translation Market valued approximately USD 435 million in 2016 is anticipated to grow with a healthy growth rate of more than 14.60 % over the forecast period 2017-2025. The major factors driving the Machine Translation market are the growing volume of big data, the need for cost effective translation, and increasing online content. Moreover, globalization is raising the demand for location based content across various industry verticals such as electronics, travel, e-commerce and hospitality. However, the availability of free translation tools may limit the adoption of translation machine. The industry is witnessing a transition from human translators to Machine Translation as is an efficient tool to deliver similar linguistic conversion with significantly lower time and cost. Advances in Machine Translation technology and new implementation approaches including crowdsourcing are expected to reduce the cost of Machine translation while improving its efficiency.

The regional analysis of Global Machine Translation Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America dominated the industry in 2016, with U.S. alone accounting for over 66.0% of the regional market. The growth is characterized by presence of a large number of service providers and favorable government initiatives. Asia Pacific region is anticipated to exhibit higher growth rate / CAGR over the forecast period 2018-2025.

The objective of the study is to define market sizes of different segments & countries in

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recent years and to forecast the values to 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 competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:

- Automotive
- Military & Defence
- Electronics
- IT
- Healthcare

By Technology:

- RBMT
- SMT

By Regions:

- North America
  - U.S.
  - Canada
- Europe

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- UK
- Germany

Asia Pacific

- China
- India
- Japan

Latin America

- Brazil
- Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

- Historical year – 2015, 2016
- Base year – 2017
- Forecast period – 2018 to 2025

The industry is seeming to be fairly competitive. Some of the leading market players include App Tek, Asia Online Pte Ltd, Cloudwords Inc, Lighthouse IP Group, Lingo24 Ltd., Lionbridge Technologies Inc, Lingotek Inc., Moravia IT, Pangeanic, ProMT, Raythean BBN Technologies and so on. Acquisitions and effective mergers are some of the strategies adopted by the key manufacturers. New product launches and continuous technological innovations are the key strategies adopted by the major players.

Target Audience of the Global Machine Translation Market in Market Study:

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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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