

Intelligent Document Processing (IDP) Market Size study, by Component (Software, Services) by Enterprise (Small & Medium Enterprises, Large Enterprises), by End user (IT& Telecom, Legal, Pharmaceutical, Manufacturing, Transportation and Logistics, Retail and E-Commerce), and Regional Forecasts 2021-2027

<https://marketpublishers.com/r/I67AC20B79BFEN.html>

Date: June 2021

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: I67AC20B79BFEN

Abstracts

Global Intelligent Document Processing (IDP) Market is valued approximately at 0.4 USD Million in 2020 and is anticipated to grow with a healthy growth rate of more than 36.8 % over the forecast period 2021-2027. Intelligent data processing, also known as intelligent data capture, is the process of intelligently capturing specific information and streamlining document processing tasks. No matter what kind of file is to be processed, intelligent document processing is designed to perform document scanning jobs. The Intelligent Document Processing (IDP) market is being driven by, growing demand for Intelligent Document Processing (IDP) in software industries, rising need for enterprises to process large volumes of semi-structured and unstructured documents with greater accuracy and speed. Various estimates indicate that 80% of enterprise data is unstructured. Processing these large quantities of documents manually takes an enormous amount of time. Due to this, there is a rising need for enterprises to process large volumes of semi-structured and unstructured documents with greater accuracy and speed. Various technologies can be used in intelligent document processing to enable more effective business processes. Technologies such as OCR, ML, and NLP are integrated with intelligent document processing to streamline business processes. Organizations across the globe are dedicatedly investing in these aforesaid technologies to improve user experiences and stay competitive in the ever-changing market environment. Moreover, enterprises can focus on these technologies to achieve

cost savings and better efficiency in their business processes . However, Low adoption by small and medium scale enterprises due to high cost of the solution, may impede market growth over the forecast period of 2021-2027.

The regional analysis of the Intelligent Document Processing (IDP) Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region across the world in terms of market Enterprises because of the fact that enterprises are most progressive in terms of AI, ML, NLP, and computer vision adoption, thereby boosting the growth of the document analysis market . North America also acts as a big player due to fact that many organizations are shifting their focus towards automating internal business functions in this region this has created an opportunity to refine and streamline various business activities through intelligent document processing.

Major market player included in this report are:

ABBYY,
WorkFusion, Inc.
, Kofax Inc.,
AntWorks,
Automation Anywhere,
Hyper Labs
InData Labs Group Limited
Parascript, LLC
Rossum
IRIS

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 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 Component:
(Software, Services
By Enterprise:

Small & Medium Enterprises

Large Enterprises

By End user:

IT& Telecom

Legal

Pharmaceutical

Manufacturing

Transportation and Logistics

Retail and 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

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Intelligent Document Processing (IDP) 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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