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# Data Collection And Labeling Market Size, Share & Trends Analysis Report By Data Type (Audio, Image/Video, Text), By Vertical (IT, Retail & E-commerce), By Region, And Segment Forecasts, 2022 - 2030

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## Abstracts

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Data Collection And Labeling Market Growth & Trends

The global data collection and labeling market size is expected to reach USD 12.75 billion by 2030, according to a new report by Grand View Research, Inc. The market is anticipated to expand at a CAGR of 25.1% from 2022 to 2030. Data collection and labeling refer to collecting datasets from online sources and other sources and labeling them based on their nature, data type, and feature. Data gathering and its annotation, combined with AI technology, have created valuable growth opportunities in several verticals, such as gaming, social networking, and e-commerce. For instance, Twitter and Facebook, two major platforms in social networking, have benefited from image processing technology in audience engagement. Companies use data labeling platforms to identify raw data for the machine learning model. Text, movies, audio, and other items are the raw data. For instance, in May 2022, Heartex, Inc., an annotations tools and data labeling platform provider, announced a $25 million Series A fundraising round. The fu

nds will go toward its AI-driven open-source data labeling platform. The platform aims to assist in labeling workflows for various AI use cases, and it includes capabilities for reporting, data quality control, and analytics.

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The advent of digital capturing devices, particularly cameras built into smartphones, has led to an exponential growth in the volume of digital content in the form of images and videos. Much visual and digital information is being captured and shared through several applications, websites, social networks, and other digital channels. Several businesses have leveraged this available online content to deliver smarter and better services to their customers using data annotation. For instance, Scale AI, Inc., the U.S.-based tech start-up, has provided valuable data labeling services to its autonomous driving customers, including Waymo LLC; Lyft, Inc.; Zoox; and Toyota Research Institute.

However, data cleaning remains a significant challenge involved in data labeling. Also, considering the time, complexity, and cost associated with the development of machine learning models, many companies may not have the resources who can produce acceptable and accurate results. Therefore, several companies are taking strategic initiatives to expand their business in artificial intelligence-based data gathering. For instance, in July 2020, Microsoft acquired Orions Digital Systems, Inc., a U.S.-based data management solutions provider, to boost its Dynamics 365 Connected Store capabilities. This acquisition is anticipated to increase the use of computer vision and IoT sensors to help retailers better understand customer behavior and manage their physical spaces.

Data Collection And Labeling Market Report Highlights

Automated image organization offered by cloud-based applications and telecom companies is one of the most popular uses of data gathering that has improved the users' experience and drawn the customers' attraction towards this technology

Several benefits such as better security and automation of identification encourage the implementation of facial recognition at significant public spaces or events

The advent of large-scale cloud-hosted AI and machine learning platforms offered by tech giants has led to the implementation of data annotation with multiple functions, such as facial recognition, object recognition, and landmark detection

The growing integration of digital image processing and mobile computing platforms in various digital shopping and document verification applications is

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propelling the market growth

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# Contents


## CHAPTER 1 METHODOLOGY AND SCOPE

1.1 Information Procurement and Research Scope
1.2 Information Analysis
1.3 Market formulation & Data visualization
1.4 Market Scope and Assumptions
  1.4.1 Secondary Sources
  1.4.2 Primary Sources

## CHAPTER 2 EXECUTIVE SUMMARY

2.1 Data Collection And Labeling - Industry Snapshot & Key Buying Criteria, 2017 - 2030
2.2 Global
  2.2.1 Global Data Collection And Labeling Market, 2017 - 2030
  2.2.2 Global Data Collection And Labeling Market, By Data Type, 2017 - 2030
  2.2.3 Global Data Collection And Labeling Market, By Vertical, 2017 - 2030
  2.2.4 Global Data Collection And Labeling Market, By Region, 2017 - 2030

## CHAPTER 3 MARKET VARIABLES, TRENDS & SCOPE

3.1 Market Segmentation & Scope
3.2 Data Collection And Labeling Size and Growth Prospects
3.3 Data Collection And Labeling - Value Chain Analysis
3.4 Data Collection And Labeling Market Dynamics
  3.4.1 Market Drivers
    3.4.1.1 Growing Need To Make Text/Image More Interactive And Engaging
    3.4.1.2 Rapid Penetration Of Ai And Machine Learning
    3.4.1.3 Growing R&D Spending On The Development Of Self-Driving Vehicles
  3.4.2 Market Restraint
    3.4.2.1 Lack of Skilled labor
    3.4.2.2 High Costs Associated With Manual Labeling Of Complex Images
3.5 Industry Analysis - Porter's
  3.5.1 Supplier Power
  3.5.2 Buyer Power
  3.5.3 Substitution Threat
  3.5.4 Threat From New Entrant

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3.5.5 Competitive Rivalry
3.6 Penetration & Key Opportunities Mapping
3.7 Data Collection And Labeling - Pest Analysis
3.7.1 Political
3.7.2 Economic
3.7.3 Social
3.7.4 Technological

**CHAPTER 4 DATA COLLECTION AND LABELING MARKET: DATA TYPE ESTIMATES & TREND ANALYSIS**

4.1 Data Collection And Labeling Market: Data Type Movement Analysis
4.1.1 Text
4.1.1.1 Text Data Collection And Labeling Market, By Region, 2017 - 2030
4.1.1.1.1 Market Estimates And Forecasts, 2017 - 2030 (USD Million)
4.1.2 Image/Video
4.1.2.1 Image/Video Data Collection And Labeling Market, By Region, 2017 - 2030
4.1.2.1.1 Market Estimates And Forecasts, 2017 - 2030 (USD Million)
4.1.3 Audio
4.1.3.1 Audio Data Collection And Labeling Market, by Region, 2017 - 2030
4.1.3.1.1 Market estimates and forecasts, 2017 - 2030 (USD Million)

**CHAPTER 5 DATA COLLECTION AND LABELING MARKET: VERTICAL ESTIMATES & TREND ANALYSIS**

5.1 Data Collection And Labeling Market: Vertical Movement Analysis
5.1.1 IT
5.1.1.1 ITData Collection And Labeling Market, BY Region, 2017 - 2030
5.1.1.1.1 Market estimates and forecasts, 2017 - 2030 (USD Million)
5.1.2 Automotive
5.1.2.1 Automotive Data Collection And Labeling Market, By Region, 2017 - 2030
5.1.2.1.1 Market Estimates And Forecasts, 2017 - 2030 (USD Million)
5.1.3 Government
5.1.3.1 Government Data Collection And Labeling Market, By Region, 2017 - 2030
5.1.3.1.1 Market Estimates And Forecasts, 2017 - 2030 (USD Million)
5.1.4 Healthcare
5.1.4.1 Healthcare Data Collection And Labeling Market, By Region, 2017 - 2030
5.1.4.1.1 Market Estimates And Forecasts, 2017 - 2030 (USD Million)
5.1.5BFSI

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5.1.5.1 BFSI Data Collection And Labeling Market, By Region, 2017 - 2030
5.1.5.1.1 Market Estimates And Forecasts, 2017 - 2030 (USD Million)
5.1.6 Retail & E-Commerce
5.1.6.1 Retail & E-Commerce Data Collection And Labeling Market, By Region, 2017 - 2030
5.1.6.1.1 Market Estimates And Forecasts, 2017 - 2030 (USD Million)
5.1.7 Others
5.1.7.1 Others Data Collection And Labeling Market, by Region, 2017 - 2030
5.1.7.1.1 Market estimates and forecasts, 2017 - 2030 (USD Million)

## CHAPTER 6 DATA COLLECTION AND LABELING MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

6.1 Data Collection And Labeling Market: Regional Movement Analysis
6.2 North America
6.2.1 Regional Trends
6.2.2 North America Data Collection And Labeling Market, 2017 - 2030
6.2.2.1 North America Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)
6.2.2.2 North America Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)
6.2.2.3 U.S Data Collection And Labeling Market, 2017 - 2030
6.2.2.3.1 U.S. Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)
6.2.2.3.2 U.S. Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)
6.2.2.4 Canada Data Collection And Labeling Market, 2017 - 2030
6.2.2.4.1 Canada Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)
6.2.2.4.2 Canada Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)
6.2.2.5 Mexico Data Collection And Labeling Market, 2017 - 2030
6.2.2.5.1 Mexico Data Collection And Labeling Market byData type, 2017 - 2030 (USD Million)
6.2.2.5.2 Mexico Data Collection And Labeling Market byvertical, 2017 - 2030 (USD Million)
6.3 Europe
6.3.1 Regional Trends
6.3.2 Europe Data Collection And Labeling Market, 2017 - 2030

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6.3.2.1 Europe Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)
6.3.2.2 Europe Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)
6.3.2.3 U.K. Data Collection And Labeling Market, 2017 - 2030
6.3.2.3.1 U.K. Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)
6.3.2.3.2 U.K. Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)
6.3.2.4 Germany Data Collection And Labeling Market, 2017 - 2030
6.3.2.4.1 Germany Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)
6.3.2.4.2 Germany Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)
6.3.2.5 France Data Collection And Labeling Market, 2017 - 2030
6.3.2.5.1 France Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)
6.3.2.5.2 France Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)
6.4 Asia Pacific
6.4.1 Regional Trends
6.4.2 Asia Pacific Data Collection And Labeling Market, 2017 - 2030
6.4.2.1 Asia Pacific Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)
6.4.2.2 Asia Pacific Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)
6.4.2.3 China Data Collection And Labeling Market, 2017 - 2030
6.4.2.3.1 China Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)
6.4.2.3.2 China Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)
6.4.2.4 Japan Data Collection And Labeling Market, 2017 - 2030
6.4.2.4.1 Japan Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)
6.4.2.4.2 Japan Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)
6.4.2.5 India Data Collection And Labeling Market, 2017 - 2030
6.4.2.5.1 India Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)

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6.4.2.5.2 India Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)
6.5 South America
6.5.1 Regional Trends
6.5.2 South America Data Collection And Labeling Market, 2017 - 2030
6.5.2.1 South America Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)
6.5.2.2 South America Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)
6.5.2.3 Brazil Data Collection And Labeling Market, 2017 - 2030
6.5.2.3.1 Brazil Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)
6.5.2.3.2 Brazil Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)
6.6 Middle East & Africa (MEA)
6.6.1 Regional Trends
6.6.2 MEA Data Collection And Labeling Market, 2017 - 2030
6.6.2.1 MEA Data Collection And Labeling Market by Data type, 2017 - 2030 (USD Million)
6.6.2.2 MEA Data Collection And Labeling Market by vertical, 2017 - 2030 (USD Million)

## CHAPTER 7 COMPETITIVE LANDSCAPE

7.1 Company Profiles
7.1.1 Appen Limited
7.1.1.1 Company overview
7.1.1.2 Financial performance
7.1.1.3 Product benchmarking
7.1.1.4 Recent developments
7.1.2 Reality AI
7.1.2.1 Company overview
7.1.2.2 Product benchmarking
7.1.2.3 Recent developments
7.1.3 Globalme Localization Inc.
7.1.3.1 Company overview
7.1.3.2 Product benchmarking
7.1.3.3 Recent developments
7.1.4 Global Technology Solutions

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7.1.4.1 Company overview
7.1.4.2 Product benchmarking
7.1.4.3 Recent developments
7.1.5 Alegion
7.1.5.1 Company overview
7.1.5.2 Product benchmarking
7.1.5.3 Recent developments
7.1.6 Labelbox, Inc.
7.1.6.1 Company overview
7.1.6.2 Product benchmarking
7.1.6.3 Recent developments
7.1.7 Dobility, Inc.
7.1.7.1 Company overview
7.1.7.2 Product benchmarking
7.1.7.3 Recent developments
7.1.8 Scale AI, Inc.
7.1.8.1 Company overview
7.1.8.2 Product benchmarking
7.1.8.3 Recent developments
7.1.9 TrillData Technologies Pvt. Ltd.
7.1.9.1 Company overview
7.1.9.2 Product benchmarking
7.1.9.3 Recent developments
7.1.10 Playment Inc.
7.1.10.1 Company overview
7.1.10.2 Product benchmarking
7.1.10.3 Recent developments

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# List Of Tables

## LIST OF TABLES

Table 1 Data collection and labeling - Industry snapshot & key buying criteria, 2017 - 2030
Table 2 Global data collection and labeling market, 2017 - 2030 (USD Million)
Table 3 Global data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 4 Global data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 5 Global data collection and labeling market estimates and forecasts by Region, 2017 - 2030 (USD million)
Table 6 Data collection and labeling market by text, 2017 - 2030 (USD Million)
Table 7 Data collection and labeling market by image/ video, 2017 - 2030 (USD Million)
Table 8 Data collection and labeling market by audio, 2017 - 2030 (USD Million)
Table 9 Data collection and labeling market by IT, 2017 - 2030 (USD Million)
Table 10 Data collection and labeling market by automotive, 2017 - 2030 (USD Million)
Table 11 Data collection and labeling market by government, 2017 - 2030 (USD Million)
Table 12 Data collection and labeling market by healthcare, 2017 - 2030 (USD Million)
Table 13 Data collection and labeling market by BFSI, 2017 - 2030 (USD Million)
Table 14 Data collection and labeling market by retail & e-commerce, 2017 - 2030 (USD Million)
Table 15 Data collection and labeling market by others, 2017 - 2030 (USD Million)
Table 16 North America data collection and labeling market, 2017 - 2030 (USD Million)
Table 17 North America data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 18 North America data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 19 U.S. data collection and labeling market, 2017 - 2030 (USD Million)
Table 20 U.S. data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 21 U.S. data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 22 Canada data collection and labeling market, 2017 - 2030 (USD Million)
Table 23 Canada data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 24 Canada data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 25 Mexico data collection and labeling market, 2017 - 2030 (USD Million)

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Table 26 Mexico data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 27 Mexico data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 28 Europe data collection and labeling market, 2017 - 2030 (USD Million)
Table 29 Europe data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 30 Europe data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 31 U.K. data collection and labeling market, 2017 - 2030 (USD Million)
Table 32 U.K. data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 33 U.K. data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 34 Germany data collection and labeling market, 2017 - 2030 (USD Million)
Table 35 Germany data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 36 Germany data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 37 France data collection and labeling market, 2017 - 2030 (USD Million)
Table 38 France data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 39 France data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 40 Asia Pacific data collection and labeling market, 2017 - 2030 (USD Million)
Table 41 Asia Pacific data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 42 Asia Pacific data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 43 China data collection and labeling market, 2017 - 2030 (USD Million)
Table 44 China data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 45 China data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 46 Japan data collection and labeling market, 2017 - 2030 (USD Million)
Table 47 Japan data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 48 Japan data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 49 India data collection and labeling market, 2017 - 2030 (USD Million)

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Table 50 India data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 51 India data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 52 South America data collection and labeling market, 2017 - 2030 (USD Million)
Table 53 South America data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 54 South America data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 55 Brazil data collection and labeling market, 2017 - 2030 (USD Million)
Table 56 Brazil data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 57 Brazil data collection and labeling market by vertical, 2017 - 2030 (USD Million)
Table 58 MEA data collection and labeling market, 2017 - 2030 (USD Million)
Table 59 MEA data collection and labeling market by data type, 2017 - 2030 (USD Million)
Table 60 MEA data collection and labeling market by vertical, 2017 - 2030 (USD Million)

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# List Of Figures

## LIST OF FIGURES

Fig. 1 Research Process
Fig. 2 Market Formulation
Fig. 3 Market segmentation and scope
Fig. 4 Data collection and labeling market, 2017 - 2030
Fig. 5 Data collection and labeling - Value chain analysis
Fig. 6 Data collection and labeling market dynamics
Fig. 7 Key Opportunities Analysis
Fig. 8 Data collection and labeling market share by data type, 2021 & 2030
Fig. 9 Data collection and labeling market share by vertical, 2021 & 2030
Fig. 10 Data collection and labeling market share by Region, 2021 & 2030
Fig. 11 North America marketplace: Key takeaways
Fig. 12 Europe marketplace: Key takeaways
Fig. 13 Asia Pacific marketplace: Key takeaways
Fig. 14 South America marketplace: Key takeaways
Fig. 15 MEA marketplace: Key takeaways

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