

# 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.

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

propelling the market growth

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