

EUROPE TEXT ANALYTICS MARKET FORECAST 2017-2025

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Abstracts

KEY FINDINGS

Text Analytics Market in Europe was valued at \$523 million in the year 2016. It is expected to reach \$2540 million by the end of the forecast period of 2017-2025, growing at a CAGR of 19.09%. Monetizing of social media analytics, the emergence of multilingual text analytics to break the language barrier, growing social media and smartphone users and the rise in industry specific text analysis applications are majorly responsible for driving the market.

MARKET INSIGHTS

The market is currently being presented with numerous growth opportunities such as the convergence of text analytics with big data and the added advantage of predictive analytics. The technology segment of the market is divided into web mining, predictive analysis, descriptive data analysis, and text clustering. The end-users for this market are banking, financial services & insurance, retail, government, fast moving consumer goods, healthcare & pharmaceuticals, telecommunication, others. Banking, financial services & insurance (BFSI) and government are the most promising end-user segments. The deployment of the text analytics technology is found in on-premise and cloud. Various applications of the technology can be observed in the field of brand reputation, customer relationship management, fraud detection, predictive analysis and competitive intelligence. The predictive analysis is expected to be the fastest growing application over the forecast period.

COMPETITIVE INSIGHTS

Inorganic growth is the preferred growth path for many leading companies in the market which is why they choose mergers & acquisitions as the primary strategy in order to get an edge over each other.

Some of the major players in the market include:

Angoss Software Corporation

Basis Technology Corporation

Clarabridge Inc

Hewlett Packard Company (HP)

Infegy INC.

Kana Software Inc. (Acquired By Verint)

Microsoft Corporation

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