

GLOBAL TEXT ANALYTICS MARKET FORECAST 2017-2025

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Abstracts

KEY FINDINGS

The Global Text Analytics market is predicted to grow at a CAGR of 17.16% during the forecast period of 2017-2025. The major factors contributing to this market growth are:

The rise in industry specific text analysis applications.

Monetizing of Social Media Analytics.

The emergence of multilingual text analytics to break the language barrier.

Along with these, social media marketing and increased smartphone usage are majorly contributing to the augmented demand of text analytics market.

MARKET INSIGHTS

The market is segmented by the type of application, technology, deployment, and end-user. These segments are further divided as follows:

Technology types are;

Descriptive Data Analysis

Text Clustering

Web Mining

Predictive Analysis

The market for the Predictive Analysis is anticipated to be the fastest growing market in the coming years as compared to other technological types. However, at present, the descriptive data analysis market is dominating the market scene.

Deployment types are

Cloud

On-Premise

End user sectors are;

Banking, Financial Services & Insurance (BFSI)

Government

Retail

Healthcare & Pharmaceuticals

Telecommunication

Fast Moving Consumer Goods (FMCG)

Others

The banking, financial services & insurance (BFSI) and government are the most profitable end-user sectors.

Application types are;

Customer Relationship Management (CRM)

Predictive Analysis

Competitive Intelligence

Fraud Detection

Brand Reputation

REGIONAL INSIGHTS

Geographically, the Global Text Analytics market is divided into the following regions:

North America: The United States & Canada.

Europe: United Kingdom, France, Germany, Spain, Italy & Rest of Europe.

Asia Pacific: China, India, Japan, & Rest of Asia Pacific.

Rest of world: Latin America, Middle East & Africa.

The North American market accounted for 39.84% of the market share in the year 2016. Factors like the well-established cloud management technology coupled with the increasing E-commerce platforms and social media platforms are boosting the market growth in this region. However, it is the Asia-Pacific region that is expected to exhibit the fastest growth during the forecast period due to the increasing demand of big data analysis and rising social media influence for brand promotions, customer service management, and as sales channels in the region.

COMPETITIVE INSIGHTS

Merger & Acquisition are the major strategies applied by the companies in global text analytics market to survive in the competition. For example, OpenText, declared in June 2017 that it has entered into a conclusive contract to acquire Covisint Corporation in order to strengthen IoT and automotive digital supply chain. Similarly, in May 2017, another company named TIBCO Software Inc., entered into an agreement to acquire Statistica, a well-established data science firm. Besides these, the other prominent

players in the market include:

SAS Institute

SAP SE

International Business Machines Corporation (IBM)

Lexalytics Inc.

Bitext Innovations SL

others

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