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North America Natural Language Processing Market (2019-2025)

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Abstracts

The North America Natural Language Processing Market would witness market growth of 19.3% CAGR during the forecast period (2019-2025).

Natural processing language (NLP) is a computer program's ability to understand human language the way in which it is spoken. NLP is an artificial intelligence (AI) component. Developing NLP applications is challenging because computers traditionally require people to "speak" to them in an accurate, unambiguous, highly structured programming language, or with a limited number of clearly stated voice commands. However, human speech is not always accurate; it is often unclear and can rely on several complex variables, such as slang, regional dialects, and social context.

The increased rate of adoption among different devices, increased demand for M2M (machine-to-machine) translation, better insights into consumer experience, and streamlined business processes are factors driving the developments in natural language processing market. Therefore, the need for improved customer experience increases the demand for NLP-based solutions and services in the end-user industries such as e-commerce, retail, IT and many more. The inability to recognize the voice from different patterns, noises, and tones will, however, hamper the market growth of natural language processing (NLP). In addition, the high cost of deployment associated with NLP-based solutions and services and fluctuating patterns in consumer acceptance are attributed to restrict market growth.

Based on Component, the market is segmented into Solution and Services. Based on Application, the market is segmented into Text Classification, Machine Translation, Question Answering, Sentiment Analysis, Information Extraction, Automatic Summarization and Others. Based on type, the market is segmented into Rule Based,

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Statistical and Hybrid. Based on Deployment Type, the market is segmented into On-premise and Cloud. Based on Industry Vertical, the market is segmented into BFSI, IT & Telecom, Healthcare, Retail & eCommerce, Government & Defense, Media & Entertainment, Manufacturing and Others. Based on countries, the market is segmented into U.S., Mexico, Canada, and Rest of North America.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include IBM Corporation, Microsoft Corporation, Google, Inc., Amazon.com, Inc., Apple, Inc., Facebook, Inc., Intel Corporation, SAS Institute, Inc., Baidu, Inc., Health Fidelity, Inc., Conversica, Inc., and Inbenta Technologies, Inc.

Scope of the Study

Market Segmentation:

By Component

- Solution
- Services

By Application

- Text Classification
- Machine Translation
- Question Answering
- Sentiment Analysis
- Information Extraction
- Automatic Summarization
- Others

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By Type

- Rule Based
- Statistical
- Hybrid

By Deployment Type

- On-premise
- Cloud

By Industry Vertical

- BFSI
- IT & Telecom
- Healthcare
- Retail & eCommerce
- Government & Defense
- Media & Entertainment
- Manufacturing
- Others

By Country

- US

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Canada

Mexico

Rest of North America

Companies Profiled

IBM Corporation

Microsoft Corporation

Google, Inc.

Amazon.com, Inc.

Apple, Inc.

Facebook, Inc.

Intel Corporation

SAS Institute, Inc.

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