

# **Text Analytics Market by Applications (Enterprise, Web-based and Software, Data Analysis, Search-based, Others), Users (SMBs, Enterprises) & Deployment Model (Cloud, On-premise) - Market Forecasts and Analysis (2014-2019)**

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## **Abstracts**

“Increasing need for social media analytics for customer retention through brand building across various verticals is driving the text analytics market”

The text analytics market size is estimated to grow from USD 2.65 billion in 2015 to USD 5.93 billion by 2020, at a CAGR of 17.5%. Emergence of multilingual text analytics to break the language barrier and an increase in industry-specific text analytics applications are among the factors driving the text analytics market. Furthermore, the market is expected to be driven by opportunities such as the convergence of text analytics with big data and added advantage of predictive analytics.

“Cloud based text analytics solutions are estimated to contribute the largest market share during the forecast period”

Text analytics software is designed to offer valuable insights from organization data, which the company can use to improve decision making. This in turn, will contribute to expand the customer base and generate more revenue for the company. SMBs is expected to grow with highest rate from 2015 to 2020 in the text analytics market. However, large enterprises are expected to contribute the largest market share during the forecast period. North America holds the largest share of the text analytics market, however, MEA is expected to grow at the highest CAGR through the forecast period.

In the process of determining and verifying the market size for several segments and

sub-segments gathered through secondary research, extensive primary interviews were conducted. Various key people in Tier 1(55%), Tier 2(20%) and Tier 3(25%) companies were contacted for primary interviews. The interviews were conducted with various key people such as C-level (60%), Director level (25%) and other executives (15%) from various key organizations operating in the text analytics marketplace. The primary interviews were conducted worldwide covering regions such as North America (10%), Europe (20%), APAC (40%), and RoW (30%).

Various key text analytics vendors and service providers profiled in the report are as follows:

1. IBM
2. SAP
3. SAS
4. Clarabridge
5. Attensity
6. Lexalytics
7. Basis Technology Corporation
8. OpenText
9. RapidMiner
10. Angoss

The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the text analytics market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the sub-segments across different verticals and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to better understand the competitors and gain more insights to better their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, mergers and acquisitions.

## Contents

### 1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
  - 1.3.1 MARKETS COVERED
  - 1.3.2 YEARS CONSIDERED FOR THE STUDY
- 1.4 CURRENCY USED
- 1.5 LIMITATIONS
- 1.6 STAKEHOLDERS

### 2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
  - 2.1.1 SECONDARY DATA
    - 2.1.1.1 Key data from secondary sources
  - 2.1.2 PRIMARY DATA
    - 2.1.2.1 Key data from primary sources
    - 2.1.2.2 Key industry insights
    - 2.1.2.3 Breakdown of primaries
  - 2.1.3 MARKET SIZE ESTIMATION
  - 2.1.4 BOTTOM-UP APPROACH
  - 2.1.5 TOP-DOWN APPROACH
- 2.2 MARKET BREAKDOWN AND DATA TRIANGULATION
- 2.3 RESEARCH ASSUMPTIONS

### 3 EXECUTIVE SUMMARY

### 4 PREMIUM INSIGHTS

- 4.1 ATTRACTIVE MARKET OPPORTUNITIES
- 4.2 KEY APPLICATIONS AND REGIONS IN THE TEXT ANALYTICS MARKET
- 4.3 LIFE CYCLE ANALYSIS, BY REGION, 2015

### 5 MARKET OVERVIEW

#### 5.1 INTRODUCTION

*Text Analytics Market by Applications (Enterprise, Web-based and Software, Data Analysis, Search-based, Others...*

## 5.2 EVOLUTION OF THE TEXT ANALYTICS MARKET

### 5.3 MARKET SEGMENTATION

#### 5.3.1 BY APPLICATION

#### 5.3.2 BY DEPLOYMENT MODE

#### 5.3.3 BY VERTICAL

#### 5.3.4 BY REGION

### 5.4 MARKET DYNAMICS

#### 5.4.1 DRIVERS

5.4.1.1 Growing need of social media analytics

5.4.1.2 Emergence of multilingual text analytics to break the language barrier

5.4.1.3 Rise in industry-specific text analytics applications

#### 5.4.2 RESTRAINT

5.4.2.1 Lack of end use awareness and software handling

#### 5.4.3 OPPORTUNITIES

5.4.3.1 Convergence of text analytics with big data

5.4.3.2 Added advantage of predictive analytics

#### 5.4.4 CHALLENGE

5.4.4.1 Achieving consistent interpretation

## 6 INDUSTRY TRENDS

### 6.1 INTRODUCTION

### 6.2 VALUE CHAIN ANALYSIS

### 6.3 TECHNOLOGIES IN TEXT ANALYTICS

#### 6.3.1 BIG DATA

#### 6.3.2 NATURAL LANGUAGE PROCESSING (NLP)

#### 6.3.3 MACHINE LEARNING

### 6.4 STRATEGIC BENCHMARKING

## 7 TEXT ANALYTICS MARKET ANALYSIS, BY APPLICATION

### 7.1 INTRODUCTION

### 7.2 MARKETING AND CEM

### 7.3 DATA ANALYSIS AND FORECASTING

### 7.4 ENTERPRISE INFORMATION MANAGEMENT

### 7.5 OTHER INDUSTRY-SPECIFIC APPLICATIONS

## 8 TEXT ANALYTICS MARKET ANALYSIS, BY DEPLOYMENT MODE

## 8.1 INTRODUCTION

## 8.2 ON-PREMISES

## 8.3 CLOUD

# 9 TEXT ANALYTICS MARKET ANALYSIS, BY END USER

## 9.1 INTRODUCTION

## 9.2 SMALL AND MEDIUM BUSINESS

## 9.3 LARGE ENTERPRISE

# 10 TEXT ANALYTICS MARKET ANALYSIS, BY VERTICAL

## 10.1 INTRODUCTION

## 10.2 BANKING, FINANCIAL SERVICES, AND INSURANCE

## 10.3 HEALTHCARE AND LIFE SCIENCES

## 10.4 RETAIL AND CPG

## 10.5 HIGH-TECH AND TELECOMMUNICATIONS

## 10.6 MEDIA AND ENTERTAINMENT

## 10.7 TRAVEL AND HOSPITALITY

## 10.8 GOVERNMENT

## 10.9 OTHERS

# 11 GEOGRAPHIC ANALYSIS

## 11.1 INTRODUCTION

## 11.2 NORTH AMERICA

## 11.3 EUROPE

## 11.4 ASIA-PACIFIC

## 11.5 MIDDLE EAST AND AFRICA

## 11.6 LATIN AMERICA

# 12 COMPETITIVE LANDSCAPE

## 12.1 OVERVIEW

## 12.2 COMPETITIVE SITUATION AND TRENDS

### 12.2.1 NEW PRODUCT LAUNCHES

### 12.2.2 AGREEMENTS, PARTNERSHIPS, COLLABORATIONS, AND JOINT VENTURES

### 12.2.3 MERGERS AND ACQUISITIONS

#### 12.2.4 EXPANSIONS

### 13 COMPANY PROFILES

#### 13.1 INTRODUCTION

#### 13.2 INTERNATIONAL BUSINESS MACHINES (IBM) CORPORATION

##### 13.2.1 BUSINESS OVERVIEW

##### 13.2.2 SOLUTIONS OFFERED

##### 13.2.3 RECENT DEVELOPMENTS

##### 13.2.4 MNM VIEW

###### 13.2.4.1 Key strategies

###### 13.2.4.2 SWOT analysis

#### 13.3 SAP SE

##### 13.3.1 BUSINESS OVERVIEW

##### 13.3.2 SOLUTIONS OFFERED

##### 13.3.3 RECENT DEVELOPMENTS

##### 13.3.4 MNM VIEW

###### 13.3.4.1 Key strategies

###### 13.3.4.2 SWOT analysis

#### 13.4 SAS INSTITUTE, INC.

##### 13.4.1 BUSINESS OVERVIEW

##### 13.4.2 SOLUTIONS OFFERED

##### 13.4.3 RECENT DEVELOPMENTS

##### 13.4.4 MNM VIEW

###### 13.4.4.1 Key strategies

###### 13.4.4.2 SWOT analysis

#### 13.5 CLARABRIDGE, INC.

##### 13.5.1 BUSINESS OVERVIEW

##### 13.5.2 SOLUTIONS OFFERED

##### 13.5.3 RECENT DEVELOPMENTS

##### 13.5.4 MNM VIEW

###### 13.5.4.1 Key strategies

###### 13.5.4.2 SWOT analysis

#### 13.6 ATTENSITY

##### 13.6.1 BUSINESS OVERVIEW

##### 13.6.2 SOLUTIONS OFFERED

##### 13.6.3 RECENT DEVELOPMENTS

##### 13.6.4 MNM VIEW

###### 13.6.4.1 Key strategies

13.6.4.2 SWOT analysis

13.7 LEXALYTICS, INC.

13.7.1 BUSINESS OVERVIEW

13.7.2 SOLUTIONS OFFERED

13.7.3 RECENT DEVELOPMENTS

13.8 BASIS TECHNOLOGY CORPORATION

13.8.1 BUSINESS OVERVIEW

13.8.2 SOLUTIONS OFFERED

13.8.3 RECENT DEVELOPMENTS

13.9 OPENTEXT CORPORATION

13.9.1 BUSINESS OVERVIEW

13.9.2 SOLUTIONS OFFERED

13.9.3 RECENT DEVELOPMENTS

13.10 RAPIDMINER, INC.

13.10.1 BUSINESS OVERVIEW

13.10.2 SOLUTIONS OFFERED

13.10.3 RECENT DEVELOPMENTS

13.11 ANGOSS SOFTWARE CORPORATION

13.11.1 BUSINESS OVERVIEW

13.11.2 SOLUTIONS OFFERED

13.11.3 RECENT DEVELOPMENTS

**14 APPENDIX**

14.1 DISCUSSION GUIDE

14.2 INTRODUCING RT: REAL-TIME MARKET INTELLIGENCE

14.3 AVAILABLE CUSTOMIZATIONS

14.4 RELATED REPORTS

## List Of Tables

### LIST OF TABLES

TABLE 1 ASSUMPTIONS

TABLE 2 TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 3 MARKETING AND CEM: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 4 DATA ANALYSIS AND FORECASTING: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 5 ENTERPRISE INFORMATION MANAGEMENT: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 6 OTHER INDUSTRY-SPECIFIC APPLICATIONS: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 7 GLOBAL TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 8 ON-PREMISES: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 9 CLOUD: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 10 GLOBAL TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 11 SMB: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 12 LARGE ENTERPRISE: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 13 TEXT ANALYTICS MARKET SIZE, BY VERTICAL, 2013–2020 (USD MILLION)

TABLE 14 BFSI: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 15 BFSI: TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 16 BFSI: TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 17 BFSI: TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 18 HEALTHCARE AND LIFE SCIENCES: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 19 HEALTHCARE AND LIFE SCIENCES: TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 20 HEALTHCARE AND LIFE SCIENCES: TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 21 HEALTHCARE AND LIFE SCIENCES: TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 22 RETAIL AND CPG: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 23 RETAIL AND CPG: TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 24 RETAIL AND CPG: TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 25 RETAIL AND CPG: TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 26 HIGH-TECH AND TELECOMMUNICATIONS: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 27 HIGH-TECH AND TELECOMMUNICATIONS: TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 28 HIGH-TECH AND TELECOMMUNICATIONS: TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 29 HIGH-TECH AND TELECOMMUNICATIONS: TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 30 MEDIA AND ENTERTAINMENT: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 31 MEDIA AND ENTERTAINMENT: TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 32 MEDIA AND ENTERTAINMENT: TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 33 MEDIA AND ENTERTAINMENT: TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 34 TRAVEL AND HOSPITALITY: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 35 TRAVEL AND HOSPITALITY: TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 36 TRAVEL AND HOSPITALITY: TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 37 TRAVEL AND HOSPITALITY: TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 38 GOVERNMENT: TEXT ANALYTICS MARKET SIZE, BY REGION,

2013–2020 (USD MILLION)

TABLE 39 GOVERNMENT: TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 40 GOVERNMENT: TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 41 GOVERNMENT: TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 42 OTHERS: TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 43 OTHERS: TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 44 OTHERS: TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 45 OTHERS: TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 46 TEXT ANALYTICS MARKET SIZE, BY REGION, 2013–2020 (USD MILLION)

TABLE 47 NORTH AMERICA: TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 48 NORTH AMERICA: TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 49 NORTH AMERICA: TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 50 EUROPE: TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 51 EUROPE: TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 52 EUROPE: TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 53 ASIA-PACIFIC: TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 54 ASIA-PACIFIC: TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 55 ASIA-PACIFIC: TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 56 MIDDLE EAST AND AFRICA: TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 57 MIDDLE EAST AND AFRICA: TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 58 MIDDLE EAST AND AFRICA: TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 59 LATIN AMERICA: TEXT ANALYTICS MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

TABLE 60 LATIN AMERICA: TEXT ANALYTICS MARKET SIZE, BY DEPLOYMENT MODE, 2013–2020 (USD MILLION)

TABLE 61 LATIN AMERICA: TEXT ANALYTICS MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

TABLE 62 NEW PRODUCT LAUNCHES, 2012–2015

TABLE 63 AGREEMENTS, PARTNERSHIPS, COLLABORATIONS, AND JOINT VENTURES, 2012–2015

TABLE 64 MERGERS, 2012–2015

TABLE 65 EXPANSIONS AND OTHERS, 2013–2014

## List Of Figures

### LIST OF FIGURES

FIGURE 1 TEXT ANALYTICS MARKET: RESEARCH METHODOLOGY

FIGURE 2 BREAKDOWN OF PRIMARY INTERVIEWS: BY COMPANY TYPE, DESIGNATION, AND REGION

FIGURE 3 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH

FIGURE 4 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH

FIGURE 5 DATA TRIANGULATION

FIGURE 6 CLOUD-BASED TEXT ANALYTICS SOLUTION IS EXPECTED TO GAIN THE HIGHEST TRACTION DURING THE FORECAST PERIOD (2015–2020)

FIGURE 7 MARKETING AND CEM IS EXPECTED TO LEAD THE TEXT ANALYTICS MARKET IN THE APPLICATION SEGMENT DURING THE FORECAST PERIOD (2015–2020)

FIGURE 8 ASIA-PACIFIC IS EXPECTED TO GAIN THE HIGHEST TRACTION FOR TEXT ANALYTICS SOLUTION DURING THE FORECAST PERIOD

FIGURE 9 LUCRATIVE GROWTH OPPORTUNITIES IN THE TEXT ANALYTICS MARKET

FIGURE 10 DATA ANALYSIS AND FORECASTING APPLICATION SEGMENT IS EXPECTED TO GROW AT THE HIGHEST CAGR IN THE TEXT ANALYTICS MARKET

FIGURE 11 MARKETING AND CEM APPLICATIONS DOMINATED THE TEXT ANALYTICS MARKET IN 2015

FIGURE 12 ASIA-PACIFIC IS EXPECTED TO GROW EXPONENTIALLY DURING THE FORECAST PERIOD

FIGURE 13 EVOLUTION OF THE TEXT ANALYTICS MARKET

FIGURE 14 TEXT ANALYTICS MARKET SEGMENTATION: BY APPLICATION

FIGURE 15 TEXT ANALYTICS MARKET SEGMENTATION: BY DEPLOYMENT MODE

FIGURE 16 TEXT ANALYTICS MARKET SEGMENTATION: BY VERTICAL

FIGURE 17 TEXT ANALYTICS MARKET SEGMENTATION: BY REGION

FIGURE 18 TEXT ANALYTICS: MARKET DYNAMICS

FIGURE 19 VALUE CHAIN ANALYSIS: TEXT ANALYTICS

FIGURE 20 TEXT ANALYTICS: STRATEGIC BENCHMARKING

FIGURE 21 DATA ANALYSIS AND FORECASTING MARKET IS EXPECTED TO HAVE THE HIGHEST CAGR DURING THE FORECAST PERIOD (2015–2020)

FIGURE 22 CLOUD DEPLOYMENT IS EXPECTED TO HAVE THE HIGHEST CAGR DURING THE FORECAST PERIOD

FIGURE 23 SMB MARKET IS EXPECTED TO HAVE THE HIGHEST CAGR DURING THE FORECAST PERIOD

FIGURE 24 RETAIL AND CPG, BFSI, AND HEALTHCARE AND LIFE SCIENCES ARE EXPECTED TO CONTINUE TO DOMINATE THE TEXT ANALYTICS MARKET DURING THE FORECAST PERIOD (2015–2020)

FIGURE 25 NORTH AMERICA IS EXPECTED TO CONTINUE TO LEAD THE TEXT ANALYTICS MARKET GLOBALLY DURING THE FORECAST PERIOD (2015–2020)

FIGURE 26 ASIA-PACIFIC IS EXPECTED TO GROW AT THE HIGHEST CAGR DURING THE FORECAST PERIOD

FIGURE 27 NORTH AMERICAN TEXT ANALYTICS MARKET: SNAPSHOT

FIGURE 28 ASIA-PACIFIC: REGIONAL MARKET SNAPSHOT

FIGURE 29 COMPANIES ADOPTED NEW PRODUCT LAUNCH AS THE KEY GROWTH STRATEGY DURING 2012–2014

FIGURE 30 MARKET EVALUATION FRAMEWORK

FIGURE 31 BATTLE FOR MARKET SHARE: NEW PRODUCT LAUNCH WAS THE KEY STRATEGY

FIGURE 32 GEOGRAPHIC MIX

FIGURE 33 INTERNATIONAL BUSINESS MACHINES CORPORATION: COMPANY SNAPSHOT

FIGURE 34 INTERNATIONAL BUSINESS MACHINES CORPORATION: SWOT ANALYSIS

FIGURE 35 SAP SE: COMPANY SNAPSHOT

FIGURE 36 SAP SE: SWOT ANALYSIS

FIGURE 37 SAS INSTITUTE, INC.: COMPANY SNAPSHOT

FIGURE 38 SAS INSTITUTE, INC.: SWOT ANALYSIS

FIGURE 39 CLARABRIDGE, INC.: SWOT ANALYSIS

FIGURE 40 ATTENSITY: SWOT ANALYSIS

FIGURE 41 OPENTEXT CORPORATION: COMPANY SNAPSHOT

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