

# **Document Analytics Market by Product Type (Solution and Services), Deployment Type, Industry Vertical (BFSI, Government, Healthcare, Retail and ecommerce, Manufacturing, Transportation), Organization Size, and Region - Global Forecast to 2027**

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## **Abstracts**

The research report titled “Document Analytics Market by Product Type (Solution & Services), Deployment Type, Industry Vertical (BFSI, Government, Healthcare, Retail & ecommerce, Manufacturing, Transportation), Organization Size, and Region – Global Forecast to 2027” provides in-depth analysis of document analytics market in five major geographies and emphasizes on the current market trends, market size, market share, recent developments, and forecast till 2027. The document analytics market is expected to reach \$12.45 billion by 2027, growing at a CAGR of 48.1% during the forecast period of 2019 to 2027.

The growth of this market is attributed to the growing initiatives to digitize content across enterprises, coupled with the increasing adoption of cloud-based document analysis solutions. However, addressing governance and compliance requirements obstructs the growth of this market up to some extent. The study offers a comprehensive analysis of the document analytics market with respect to product type, deployment type, industry vertical, organization size, and geography. The study also evaluates industry competitors and analyses the market at a country level.

Based on product type, the solutions segment is expected to command the largest share of the overall document analytics market in 2020. Rising initiatives to digitize content across enterprises to manage large data and improve analysis quality is one of

the key factors fueling investments in the document analysis solutions market. However, the services segment is expected to grow at the fastest CAGR during the forecast period. This segment's growth can be attributed to the increasing deployment of analytics solutions, which leads to the growing demand for pre- and post-deployment services, including consulting, installation, training, maintenance, and support.

Based on industry vertical, the BFSI segment is expected to command the largest share of the overall document analytics market in 2020. The companies in this vertical deal with complex documents such as invoices, receipts, legal contracts, emails, and financial statements. Data extraction in different formats, such as PDFs, images, excels sheets, and others, is very difficult to do manually. As a result, the BFSI vertical is anticipated to hold the largest share in the document analytics market. However, the manufacturing vertical is expected to grow at the fastest CAGR during the forecast period.

Based on organization size, the large-size enterprises segment is expected to command the largest share of the overall document analytics market in 2020. The traction of document analysis in large enterprises is higher than SMEs due to the affordability and top economies of scale that enable organizations to leverage document analysis. Large organizations leave no stone unturned to compete in the cut-throat competitive world; hence, they significantly adopt intelligent tactical techniques. However, the SMEs segment is expected to grow at the fastest CAGR during the forecast period.

Geographically, North America is poised to command the largest share of the document analytics market in 2020. In the U.S. and Canada, there is a high focus on innovations obtained from R&D and technology. The indispensable requirement of companies to transform their traditional business operations into digital, coupled with the rapid adoption of mobile devices, IoT solutions, and cloud technology, has led to the increased adoption of document analysis solutions in this region. Furthermore, many document analysis solutions and services providers in North America are expected to drive growth significantly. The APAC region is expected to be the fastest-growing region globally due to the growing need for advanced intelligent solutions.

The key players operating in the document analytics market are ABBYY (U.S.), Kofax Inc. (U.S.), WorkFusion (U.S.), Automation Anywhere (U.S.), AntWorks PTE. LTD. (Singapore), Hyland Software, Inc. (U.S.), Celaton (U.K.), Extract Systems (U.S.), HyperScience (U.S.), Parascript, LLC (U.S.), Infrd (U.S.), IBM Corporation (U.S.), Datamatics Global Services Ltd (India), OpenText Corporation (Canada), and HCL

Technologies (India).

Key questions answered in the report-

Which are the high growth market segments in terms of product type, deployment type, industry vertical, organization size, and countries?

What is the historical market for document analysis across the globe?

What are the market forecasts and estimates from the period of 2019-2027?

What are the major drivers, restraints, and opportunities in the document analytics market?

Who are the major players in the document analytics market, and what share of the market do they hold?

Who are the major players in various countries, and what share of the market do they hold?

How is the competitive landscape?

What are the recent developments in the document analytics market?

What are the different strategies adopted by the major players in the document analytics market?

What are the geographical trends and high growth countries?

Who are the local emerging players in the document analytics market, and how do they compete with the other players?

Scope of the report

Market by Product Type

Solutions

## Services

Professional Services

Managed Services

## Market by Deployment Type

Cloud

On-Premise

## Market by Industry Vertical

BFSI

Government

Healthcare and Life Sciences

Retail and eCommerce

Manufacturing

Transportation and Logistics

Others

## Market by Organization Size

Large Enterprises

Small and Medium-sized Enterprises (SMEs)

## Market by Geography

North America

U.S.

Canada

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

India

Japan

Rest of Asia-Pacific

Latin America

Middle East and Africa

## Contents

### 1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Ecosystem
- 1.3. Currency and Limitations
  - 1.3.1. Currency
  - 1.3.2. Limitations
- 1.4. Key Stakeholders

### 2. RESEARCH METHODOLOGY

- 2.1. Research Approach
- 2.2. Data Collection & Validation
  - 2.2.1. Secondary Research
  - 2.2.2. Primary Research
- 2.3. Market Assessment
  - 2.3.1. Market Size Estimation
  - 2.3.2. Bottom-Up Approach
  - 2.3.3. Top-Down Approach
  - 2.3.4. Growth Forecast
- 2.4. Assumptions for The Study

### 3. EXECUTIVE SUMMARY

- 3.1. Overview
- 3.2. Market Analysis, by Offering
- 3.3. Market Analysis, by Deployment Mode
- 3.4. Market Analysis, by Organization Size
- 3.5. Market Analysis, by Vertical
- 3.6. Market Analysis, by Geography
- 3.7. Competitive Analysis

### 4. MARKET INSIGHTS

- 4.1. Introduction
- 4.2. Drivers
  - 4.2.1. Growing Digitization of Departments Across Enterprises

- 4.2.2. Rising Adoption of Big Data and Associated Technologies
- 4.3. Restraints
  - 4.3.1. Legal and Data Privacy Issues
- 4.4. Opportunities
  - 4.4.1. Integration of Ai & MI with Document Analytics
  - 4.4.2. Increasing Need to Improve Customer Experience
- 4.5. Challenges
  - 4.5.1. High Cost of Implementation
- 4.6. Trends
  - 4.6.1. Increasing Adoption of Cloud-Based Document Analytics Solutions
- 4.7. Impact of Covid-19 on the Document Analytics Market

## **5. DOCUMENT ANALYTICS MARKET, BY OFFERING**

- 5.1. Introduction
- 5.2. Solutions
- 5.3. Services
  - 5.3.1. Professional Services
  - 5.3.2. Managed Services

## **6. DOCUMENT ANALYTICS MARKET, BY DEPLOYMENT MODE**

- 6.1. Introduction
- 6.2. On-Premise
- 6.3. Cloud-Based

## **7. DOCUMENT ANALYTICS MARKET, BY VERTICAL**

- 7.1. Introduction
- 7.2. BFSI
- 7.3. Healthcare and Life Sciences
- 7.4. Government
- 7.5. Retail and E-Commerce
- 7.6. Manufacturing
- 7.7. Transportation & Logistics
- 7.8. Other Verticals

## **8. DOCUMENT ANALYTICS MARKET, BY ORGANIZATION SIZE**

- 8.1. Introduction
- 8.2. Large Enterprises
- 8.3. Small & Medium-Sized Enterprises

## **9. DOCUMENT ANALYTICS MARKET, BY GEOGRAPHY**

- 9.1. Introduction
- 9.2. North America
  - 9.2.1. U.S
  - 9.2.2. Canada
- 9.3. Europe
  - 9.3.1. Germany
  - 9.3.2. U.K.
  - 9.3.3. France
  - 9.3.4. Italy
  - 9.3.5. Spain
  - 9.3.6. Rest of Europe
- 9.4. Asia-Pacific
  - 9.4.1. Japan
  - 9.4.2. China
  - 9.4.3. India
  - 9.4.4. Rest of Asia-Pacific
- 9.5. Latin America
- 9.6. Middle East & Africa

## **10. COMPETITIVE LANDSCAPE**

- 10.1. Introduction
- 10.2. Key Growth Strategies
- 10.3. Competitive Benchmarking
- 10.4. Market Ranking by Key Players

## **11. COMPANY PROFILES (BUSINESS OVERVIEW, FINANCIAL OVERVIEW, PRODUCT PORTFOLIO, STRATEGIC DEVELOPMENTS)**

- 11.1. Abbyy
- 11.2. Kofax Inc.
- 11.3. WorkFusion, Inc.
- 11.4. Automation Anywhere



- 11.5. AntWorks Pte. Ltd.
- 11.6. Hyperscience
- 11.7. Celaton
- 11.8. Extract Systems
- 11.9. Parascript, Llc
- 11.10. Infrd, Inc.
- 11.11. Hyland Software, Inc.
- 11.12. OpenText Corporation
- 11.13. Datamatics Global Services Ltd
- 11.14. HCL Technologies
- 11.15. IBM Corporation

## **12. APPENDIX**

- 12.1. Questionnaire
  - 12.1.1. Available Customization

## **LIST OF TABLE**

- Table 1 Impact Assessment of Covid-19 On Document Analytics Market (USD Billion)
- Table 2 Global Document Analytics Market Size, by Offering, 2018–2027 (USD Million)
- Table 3 Global Document Analytics Solutions Market Size, by Country/Region, 2018–2027 (USD Million)
- Table 4 Global Document Analytics Services Market Size, by Type, 2018–2027
- Table 5 Global Document Analytics Services Market Size, by Country/Region, 2018–2027 (USD Million)
- Table 6 Global Document Analytics Professional Services Market Size,
- Table 7 Global Document Analytics Managed Services Market Size, by Country/Region, 2018–2027 (USD Million)
- Table 8 Global Document Analytics Market Size, by Deployment Mode, 2018–2027
- Table 9 Global On-Premise Document Analytics Market Size, by Country/Region, 2018–2027 (USD Million)
- Table 10 Global Cloud-Based Document Analytics Market Size, by Country/Region,
- Table 11 Global Document Analytics Market Size, by Vertical, 2018–2027 (USD Million)
- Table 12 Global Document Analytics Market Size for BFSI, by Country/Region, 2018–2027 (USD Million)
- Table 13 Global Document Analytics Market Size for Healthcare & Life Sciences,
- Table 14 Global Document Analytics Market Size for Government, by Country/Region, 2018–2027 (USD Million)

Table 15 Global Document Analytics Market Size for Retail & E-Commerce,
Table 16 Global Document Analytics Market Size for Manufacturing, by Country/Region,
2018–2027 (USD Million)
Table 17 Global Document Analytics Market Size for Transportation, by
Country/Region, 2018–2027 (USD Million)
Table 18 Global Document Analytics Market Size for Other Verticals, by
Country/Region, 2018–2027 (USD Million)
Table 19 Global Document Analytics Market Size, by Organization Size, 2018–2027
Table 20 Global Document Analytics Market Size for Large Enterprises,
Table 21 Global Document Analytics Market Size for Small & Medium Enterprises,
Table 22 North America: Document Analytics Market Size, by Country, 2018–2027
Table 23 North America: Document Analytics Market Size, by Offering, 2018–2027
Table 24 North America: Document Analytics Services Market Size, by Type,
2018–2027
Table 25 North America: Document Analytics Market Size, by Deployment Mode,
2018–2027 (USD Million)
Table 26 North America: Document Analytics Market Size, by Vertical, 2018–2027
Table 27 North America: Document Analytics Market Size, by Organization Size,
Table 28 U.S.: Document Analytics Market Size, by Offering, 2018–2027 (USD Million)
Table 29 U.S.: Document Analytics Services Market Size, by Type, 2018–2027 (USD
Million)
Table 30 U.S.: Document Analytics Market Size, by Deployment Mode, 2018–2027
Table 31 U.S.: Document Analytics Market Size, by Vertical, 2018–2027 (USD Million)
Table 32 U.S.: Document Analytics Market Size, by Organization Size, 2018–2027
Table 33 Canada: Document Analytics Market Size, by Offering, 2018–2027 (USD
Million)
Table 34 Canada: Document Analytics Services Market Size, by Type, 2018–2027
Table 35 Canada: Document Analytics Market Size, by Deployment Mode, 2018–2027
Table 36 Canada: Document Analytics Market Size, by Vertical, 2018–2027 (USD
Million)
Table 37 Canada: Document Analytics Market Size, by Organization Size, 2018–2027
Table 38 Europe: Document Analytics Market Size, by Country/Region, 2018–2027
Table 39 Europe: Document Analytics Market Size, by Offering, 2018–2027 (USD
Million)
Table 40 Europe: Document Analytics Services Market Size, by Type, 2018–2027
Table 41 Europe: Document Analytics Market Size, by Deployment Mode, 2018–2027
Table 42 Europe: Document Analytics Market Size, by Vertical, 2018–2027 (USD
Million)
Table 43 Europe: Document Analytics Market Size, by Organization Size, 2018–2027

Table 44 Germany: Document Analytics Market Size, by Offering, 2018–2027 (USD Million)

Table 45 Germany: Document Analytics Services Market Size, by Type, 2018–2027

Table 46 Germany: Document Analytics Market Size, by Deployment Mode, 2018–2027

Table 47 Germany: Document Analytics Market Size, by Vertical, 2018–2027 (USD Million)

Table 48 Germany: Document Analytics Market Size, by Organization Size, 2018–2027

Table 49 U.K: Document Analytics Market Size, by Offering, 2018–2027 (USD Million)

Table 50 U.K: Document Analytics Services Market Size, by Type, 2018–2027 (USD Million)

Table 51 U.K: Document Analytics Market Size, by Deployment Mode, 2018–2027

Table 52 U.K: Document Analytics Market Size, by Vertical, 2018–2027 (USD Million)

Table 53 U.K: Document Analytics Market Size, by Organization Size, 2018–2027

Table 54 France: Document Analytics Market Size, by Offering, 2018–2027 (USD Million)

Table 55 France: Document Analytics Services Market Size, by Type, 2018–2027

Table 56 France: Document Analytics Market Size, by Deployment Mode, 2018–2027

Table 57 France: Document Analytics Market Size, by Vertical, 2018–2027 (USD Million)

Table 58 France: Document Analytics Market Size, by Organization Size, 2018–2027

Table 59 Italy: Document Analytics Market Size, by Offering, 2018–2027 (USD Million)

Table 60 Italy: Document Analytics Services Market Size, by Type, 2018–2027 (USD Million)

Table 61 Italy: Document Analytics Market Size, by Deployment Mode, 2018–2027

Table 62 Italy: Document Analytics Market Size, by Vertical, 2018–2027 (USD Million)

Table 63 Italy: Document Analytics Market Size, by Organization Size, 2018–2027

Table 64 Spain: Document Analytics Market Size, by Offering, 2018–2027 (USD Million)

Table 65 Spain: Document Analytics Services Market Size, by Type, 2018–2027

Table 66 Spain: Document Analytics Market Size, by Deployment Mode, 2018–2027

Table 67 Spain: Document Analytics Market Size, by Vertical, 2018–2027 (USD Million)

Table 68 Spain: Document Analytics Market Size, by Organization Size, 2018–2027

Table 69 RoE: Document Analytics Market Size, by Offering, 2018–2027 (USD Million)

Table 70 RoE: Document Analytics Services Market Size, by Type, 2018–2027 (USD Million)

Table 71 RoE: Document Analytics Market Size, by Deployment Mode, 2018–2027

Table 72 RoE: Document Analytics Market Size, by Vertical, 2018–2027 (USD Million)

Table 73 RoE: Document Analytics Market Size

Table 74 Asia-Pacific: Document Analytics Market Size, by Country, 2018–2027

Table 75 Asia-Pacific: Document Analytics Market Size, by Offering, 2018–2027

Table 76 Asia-Pacific: Document Analytics Services Market Size, by Type, 2018–2027

Table 77 Asia-Pacific: Document Analytics Market Size, by Deployment Mode, 2018–2027 (USD Million)

Table 78 Asia-Pacific: Document Analytics Market Size, by Vertical, 2018–2027

Table 79 Asia-Pacific: Document Analytics Market Size, by Organization Size, 2018–2027 (USD Million)

Table 80 Japan: Document Analytics Market Size, by Offering, 2018–2027 (USD Million)

Table 81 Japan: Document Analytics Services Market Size, by Type, 2018–2027

Table 82 Japan: Document Analytics Market Size, by Deployment Mode, 2018–2027

Table 83 Japan: Document Analytics Market Size, by Vertical, 2018–2027 (USD Million)

Table 84 Japan: Document Analytics Market Size, by Organization Size, 2018–2027

Table 85 China: Document Analytics Market Size, by Offering, 2018–2027 (USD Million)

Table 86 China: Document Analytics Services Market Size, by Type, 2018–2027

Table 87 China: Document Analytics Market Size, by Deployment Mode, 2018–2027

Table 88 China: Document Analytics Market Size, by Vertical, 2018–2027 (USD Million)

Table 89 China: Document Analytics Market Size, by Organization Size, 2018–2027

Table 90 India: Document Analytics Market Size, by Offering, 2018–2027 (USD Million)

Table 91 India: Document Analytics Services Market Size, by Type, 2018–2027

Table 92 India: Document Analytics Market Size, by Deployment Mode, 2018–2027

Table 93 India: Document Analytics Market Size, by Vertical, 2018–2027 (USD Million)

Table 94 India: Document Analytics Market Size, by Organization Size, 2018–2027

Table 95 RoAPAC: Document Analytics Market Size, by Offering, 2018–2027 (USD Million)

Table 96 RoAPAC: Document Analytics Services Market Size, by Type, 2018–2027

Table 97 RoAPAC: Document Analytics Market Size, by Deployment Mode, 2018–2027

Table 98 RoAPAC: Document Analytics Market Size, by Vertical, 2018–2027 (USD Million)

Table 99 RoAPAC: Document Analytics Market Size, by Organization Size, 2018–2027

Table 100 Latin America: Document Analytics Market Size, by Offering, 2018–2027

Table 101 Latin America: Document Analytics Services Market Size, by Type, 2018–2027

Table 102 Latin America: Document Analytics Market Size, by Deployment Mode, 2018–2027 (USD Million)

Table 103 Latin America: Document Analytics Market Size, by Vertical, 2018–2027

Table 104 Latin America: Document Analytics Market Size, by Organization Size, 2018–2027 (USD Million)

Table 105 MEA: Document Analytics Market Size, by Offering, 2018–2027 (USD Million)

Table 106 MEA: Document Analytics Services Market Size, by Type, 2018–2027 (USD Million)

Table 107 MEA: Document Analytics Market Size, by Deployment Mode, 2018–2027  
Table 108 MEA: Document Analytics Market Size, by Vertical, 2018–2027 (USD Million)  
Table 109 MEA: Document Analytics Market Size, by Organization Size, 2018–2027  
Table 110 Recent Developments by Major Players During 2017–2020  
Table 111 Market Ranking by Key Players

## LIST OF FIGURE

Figure 1 Research Process  
Figure 2 Key Secondary Resources  
Figure 3 Primary Research Techniques  
Figure 4 Key Executives Interviewed  
Figure 5 Breakdown of Primary Interviews (Supply-Side & Demand-Side)  
Figure 6 Market Sizing and Growth Forecast Approach  
Figure 7 Key Insights  
Figure 8 Document Analytics Market, by Offering, 2020 Vs. 2027 (USD Million)  
Figure 9 Document Analytics Market, by Deployment Mode, 2020 Vs. 2027 (USD Million)  
Figure 10 Document Analytics Market, by Organization Size, 2020 Vs. 2027 (USD Million)  
Figure 11 Manufacturing Segment Is Expected to Grow at The Highest CAGR  
Figure 12 Geographic Snapshot: Document Analytics Market  
Figure 13 Market Dynamics  
Figure 14 Number of Data Breaches and Records Exposed, 2010-2019  
Figure 15 Impact Assessment of Covid-19 On The Document Analytics Market (Market Growth)  
Figure 16 Global Document Analytics Market Size, by Offering, 2020–2027 (USD Million)  
Figure 17 Global Document Analytics Market Size, by Deployment Mode, 2020–2027 (USD Million)  
Figure 18 Global Document Analytics Market Size, by Vertical, 2020–2027 (USD Million)  
Figure 19 Global Document Analytics Market Size, by Organization Size, 2020–2027 (USD Million)  
Figure 20 Global Document Analytics Market Size, by Geography, 2020–2027 (USD Million)  
Figure 21 Geographic Snapshot: North American Document Analytics Market  
Figure 22 Geographic Snapshot: European Document Analytics Market  
Figure 23 Geographic Snapshot: Asia-Pacific Document Analytics Market  
Figure 25 Growth Strategies Adopted by The Key Players



- Figure 26 Document Analytics Market: Competitive Benchmarking
- Figure 27 OpenText Corporation: Financial Overview, (2017-2019)
- Figure 28 Datamatics Global Services Ltd.: Financial Overview, (2017-2019)
- Figure 29 HCL Technologies: Financial Overview, (2017-2019)
- Figure 30 IBM Corporation: Financial Overview, (2017-2019)
- Figure 35 Verisk Analytics Inc.: Financial Overview (2017–2019)
- Figure 36 Hexaware Technologies Limited: Financial Overview (2017–2019)
- Figure 37 Salesforce.Com Inc.: Financial Overview (2017–2019)
- Figure 38 Guidewire Software, Inc.: Financial Overview (2017–2019)
- Figure 39 RELX Plc (LexisNexis Risk Solutions): Financial Overview (2017–2019)

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