

# 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

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