

Language Translation Software Market - Global Outlook and Forecast 2022-2028

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Abstracts

Language translation software interprets the source text in a specific language. It includes a wide range of language services such as translation, localization, interpretation, transcription, and others. Increasing urbanization has resulted in an increased need to provide content that is relevant to the local market. LanguageLine Solutions, Global Linguist Solutions, LLC, and Babylon Corporation are some of the key players in the language translation software market.

The growing need for businesses to communicate with customers, employees, and officials in the target market increases the demand for translation software in order to overcome language barriers. The presence of free language translators is expected to restrict the market growth. However, increasing proliferation of the Internet in non-English speaking countries such as South America, Spain, Russia, and Brazil provides ample growth opportunities owing to the need for localized websites.

This report contains market size and forecasts of Language Translation Software in Global, including the following market information:

Global Language Translation Software Market Revenue, 2017-2022, 2023-2028, (\$ millions)

Global top five companies in 2021 (%)

The global Language Translation Software market was valued at 13340 million in 2021 and is projected to reach US\$ 22230 million by 2028, at a CAGR of 7.6% during the forecast period.

The U.S. Market is Estimated at \$ Million in 2021, While China is Forecast to Reach \$ Million by 2028.

Rule-Based Machine Translation Segment to Reach \$ Million by 2028, with a % CAGR in next six years.

The global key manufacturers of Language Translation Software include Bigword Group Ltd, Lionbridge, LanguageLine Solutions, Global Linguist Solutions, Babylon Corporation, Google Inc, IBM Corporation, Microsoft Inc. Systran and Cloudwords Inc. etc. In 2021, the global top five players have a share approximately % in terms of revenue.

MARKET MONITOR GLOBAL, INC (MMG) has surveyed the Language Translation Software companies, and industry experts on this industry, involving the revenue, demand, product type, recent developments and plans, industry trends, drivers, challenges, obstacles, and potential risks.

Total Market by Segment:

Global Language Translation Software Market, by Type, 2017-2022, 2023-2028 (\$ millions)

Global Language Translation Software Market Segment Percentages, by Type, 2021 (%)

Rule-Based Machine Translation

Statistical-Based Machine Translation

Hybrid Machine Translation

Others

Global Language Translation Software Market, by Application, 2017-2022, 2023-2028 (\$ millions)

Global Language Translation Software Market Segment Percentages, by Application, 2021 (%)

Banking Financial Services and Insurance

Healthcare

Manufacturing

Government

IT & Telecom

Education

Others

Global Language Translation Software Market, By Region and Country, 2017-2022,
2023-2028 (\$ Millions)

Global Language Translation Software Market Segment Percentages, By Region and
Country, 2021 (%)

North America

US

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Russia

Nordic Countries

Benelux

Rest of Europe

Asia

China

Japan

South Korea

Southeast Asia

India

Rest of Asia

South America

Brazil

Argentina

Rest of South America

Middle East & Africa

Turkey

Israel

Saudi Arabia

UAE

Rest of Middle East & Africa

Competitor Analysis

The report also provides analysis of leading market participants including:

Key companies Language Translation Software revenues in global market, 2017-2022 (estimated), (\$ millions)

Key companies Language Translation Software revenues share in global market, 2021 (%)

Further, the report presents profiles of competitors in the market, key players include:

Bigword Group Ltd

Lionbridge

LanguageLine Solutions

Global Linguist Solutions

Babylon Corporation

Google Inc

IBM Corporation

Microsoft Inc. Systran

Cloudwords Inc

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