

# Global NLP in Healthcare and Life Sciences Market Outlook 2027

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## Abstracts

### Global NLP in Healthcare and Life Sciences Market Analysis – 2018-2027

Natural language processing (NLP) is a technology which helps machines in understanding both written and spoken human language by analyzing human to computer collaboration. NLP is widely used in the healthcare industry as it can extract data from the large amount of clinical information and enhance it viably for improved preparing and examination of the physician. The global NLP in healthcare and life sciences market is anticipated to achieve a CAGR of around 24% during the forecast period, i.e. 2019-2027. Factors such as rising trend of the implementation of artificial intelligence in natural language processing in the healthcare industry and the growing trend in the utilization of NLP in machine translation and information extraction procedures are anticipated to promote significantly towards the growth of the global NLP in healthcare and life sciences market. Additionally, the rising trend of the utilization of connected devices in the healthcare industry, followed by the growing IT infrastructure across nations around the globe and the rising trend of digitalization are some of the factors anticipated to drive the growth of the global NLP in healthcare and life sciences market.

The global NLP in healthcare and life sciences market consists of various segments that are segmented by NLP type, component, deployment, application and by region. The component segment is further sub-divided into technology and services. The speech recognition segment, which is a sub-segment of the technology segment is anticipated to hold the largest market share of around 51% in the year 2027 and further cross a value of around USD 9700 million by the end of 2027 by growing at a CAGR of around 31% during the forecast period.

Based on region, the global NLP in healthcare and life sciences market is segmented into North America, Europe, Asia Pacific, Latin America and Middle East & Africa. The market in Europe, which had accounted for around 25% of the market share in the year 2018 is anticipated to grow with a CAGR of around 23% during the forecast period and cross a value of around USD 6400 million by the end of 2027.

Some of the affluent industry leaders in the global NLP in healthcare and life sciences market are IBM, Linguamatics, 3M, Health Fidelity, Inc., Cerner Corporation, Dolby, Apixio and Microsoft Corporation.

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