

Global Text Analytics Based Cloud NLP Market Outlook 2027

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Abstracts

Global Text Analytics Based Cloud NLP Market Analysis – 2018-2027

Natural language processing or NLP is a segment of artificial intelligence that deals with various unstructured human languages. The form of text inputs which are used as raw data to process into structured relevant analytical data for generating inferences and client handling applications are referred to as text analytics based cloud NLP applications. The global text analytics based cloud NLP market is anticipated to record a CAGR of 24.13% over the forecast period, i.e. 2019-2027. Factors such as rising need for the analysis and prediction of consumer buying behavior especially in the retail sector that helps businesses to personalize discounts and other schemes to its customers, coupled with the multiplying utilization of pre-trained NLP models by application developers to develop applications that can perform tasks such as sentiment analysis and text classification are anticipated to promote significantly towards the growth of the global text analytics based cloud NLP market.

The global text analytics based cloud NLP market consists of various segments that are segmented by component, type, deployment model, technology, organization size, end user and by region. The component segment is sub-divided into solutions and services. On the basis of type, the global text analytics based cloud NLP market is sub-divided into rule based, statistical and hybrid. The Public segment, forming a sub-segment of the deployment model, which had a market value of USD 270.64 million in the year 2018, is anticipated to hold the largest market share in 2027 by registering a CAGR of 24.09% during the forecast period. Additionally, the Analytics segment, which is a sub-segment of the technology segment is anticipated to register the highest CAGR throughout the forecast period.

Based on region, the global text analytics based cloud NLP market is segmented into North America, Europe, Asia Pacific, Latin America and Middle East & Africa. The text analytics based cloud NLP market in Middle East & Africa is anticipated to gain a modest market share of 6.5% by attaining a CAGR of 23.86% throughout the forecast period. The growth can be attributed to the growing usage of AI based NLP applications in various verticals along with the growing investments for NLP applications, driven by the wide range of applications, such as automated customer agents, IT automation and prevention systems among others.

Some of the key industry leaders in the global text analytics based cloud NLP market are Inbenta Technologies Inc., IBM, Microsoft Corporation, Amazon Web Services, Inc., Lexalytics, Inc., Aylien Ltd., Softweb Solutions Inc., Google LLC and Linguamatics.

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