

# Natural Language Processing (NLP) Market - Machine Translation Outlook (2016-20)

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## Abstracts

With growing usage of computers, internet, smart phones and other personal devices, the need for human and machine level interaction has increased. Businesses to individual users now want machines that respond to their queries, assist them in their day-to-day operations and all-in-all make their life easier and organized. This has given rise to increased demand for technologies like Natural Language Processing (NLP) which is now being rapidly commercialized. NLP, which was earlier a topic of research for various educational and research organizations is now growing to be a commercial product

Additionally, there is growing technology advancement in smartphones, biometrics and social media which has forced the organizations to bring the enhanced customer service experience which in-turn is driving the demand for NLP based solutions. Language processing tools that were developed earlier concentrated only on few languages and were used largely in developed countries. However, with growing computing capabilities and businesses going global, the need for multi-lingual language processing tools is growing and this has paved way to development of new and advanced version of Natural Language Processing tools.

This report presents interpretative and easy-to-understand facts on how the current NLP market is segmented based on end-user, verticals, application types, technology, solution type and geographies. It cuts through several facets of the NLP market such as market size, market share for each segment, the drivers and constraints of Natural Language Processing marketplace. It also sheds light on various verticals where NLP is being rigorously implemented and the NLP applications that are most sought. Report also provides information on the challenges and opportunities that lie ahead for these solutions.

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