+44 20 8123 2220
info@marketpublishers.com

Global Cognitive Services Market by Technology (Machine Learning & Deep Learning, Natural Language Processing), By Deployment Mode (Cloud, On-Premises), By Application (Predictive Maintenance, Quality Management Investigation & Recommendation, Others), By End User (Healthcare, Retail, IT & Telecommunication, BFSI, Others), By Region, Competition, 2018-2028

https://marketpublishers.com/r/G3583E56F146EN.html
Date: November 2023
Pages: 190
Price: US$ 4,900.00 (Single User License)
ID: G3583E56F146EN

Abstracts

The projected market size for the global cognitive services market is expected to reach USD 16.23 billion by the end of 2022, with a compound annual growth rate (CAGR) of 38.67% during the forecast period. The global cognitive services market is a burgeoning sector at the forefront of AI and technological advancement. These services encompass a range of AI-driven solutions that enable computers to understand, interpret, and interact with humans and data in human-like ways. From natural language processing and image recognition to sentiment analysis and speech synthesis, cognitive services are transforming industries by enhancing data analysis, automating tasks, and improving user experiences. With applications spanning healthcare, finance, retail, and more, businesses are leveraging these services to gain insights from data, provide personalized customer interactions, and streamline operations. As the demand for AI capabilities continues to rise, the cognitive services market is poised for rapid growth, reshaping the way we interact with technology and unlocking new opportunities across various sectors.

Key Market Drivers

+44 20 8123 2220
info@marketpublishers.com

Expanding Data Generation and Complexity

The proliferation of digital devices, IoT sensors, and online platforms has led to an exponential growth in data generation. As organizations accumulate vast amounts of structured and unstructured data, the need for advanced AI-driven solutions becomes essential. Cognitive Services offer the ability to process, analyze, and derive insights from complex datasets that would be overwhelming for manual processing. This capability is a significant driver of the Cognitive Services market, as businesses across industries recognize the potential to harness data-driven insights to make informed decisions, drive innovation, and stay competitive.

Enhanced Customer Experience and Personalization

In today's hyper-connected world, customers demand seamless and personalized experiences. Cognitive Services play a pivotal role in enhancing customer interactions by offering natural language processing, sentiment analysis, and chatbot capabilities. These services enable businesses to engage with customers in real-time, providing quick responses, relevant recommendations, and personalized support. The ability to understand and respond to customer sentiments and preferences contributes to improved customer satisfaction and loyalty, driving the adoption of Cognitive Services across industries, from e-commerce to customer service.

Accelerated Automation and Efficiency

Automation is a key driver of the Cognitive Services market, as businesses seek ways to streamline processes and improve efficiency. Cognitive Services, with their machine learning and AI capabilities, enable automation of complex tasks that traditionally required human intervention. For instance, these services can analyze vast amounts of documents, extract relevant information, and assist in decision-making processes. By reducing manual efforts, organizations can allocate resources more effectively, minimize errors, and achieve higher operational efficiency, driving the adoption of Cognitive Services to optimize workflows across various sectors.

Rapid Advances in AI and Machine Learning

Advancements in AI and machine learning technologies are fueling the growth of the Cognitive Services market. As algorithms become more sophisticated and capable of mimicking human cognitive functions, the range of applications for Cognitive Services expands. Innovations in deep learning, natural language processing, and image

+44 20 8123 2220
info@marketpublishers.com

recognition enable the development of more accurate and versatile services. Businesses are eager to leverage these advancements to gain insights from data, automate tasks, and create more intelligent and intuitive user experiences, driving the adoption of Cognitive Services across diverse industries.

Cross-Industry Adoption and Innovation

Cognitive services are not limited to a specific industry; their applications span across sectors such as healthcare, finance, retail, manufacturing, and more. This cross-industry adoption is a significant driver of the market's growth. Organizations in various fields recognize the transformative potential of Cognitive Services to solve industry-specific challenges. For example, healthcare providers use Cognitive Services for medical image analysis and patient care optimization, while financial institutions deploy them for fraud detection and risk assessment. The versatility and adaptability of Cognitive Services encourage innovation and experimentation, propelling their adoption as a strategic enabler of business goals across diverse sectors.

Key Market Challenges

Data Privacy and Security Concerns

One of the foremost challenges in the global Cognitive Services market is the heightened concern around data privacy and security. As Cognitive Services rely on vast amounts of data to deliver accurate insights and predictions, the collection, storage, and processing of sensitive information raise questions about data protection and user privacy. The use of personal data for training AI models and delivering personalized experiences must adhere to stringent regulations like GDPR and CCPA. Striking a balance between delivering valuable services and safeguarding user information is a complex challenge that Cognitive Services providers must address to build and maintain user trust.

Bias and Fairness in AI Algorithms

The challenge of bias and fairness in AI algorithms is a critical issue within the Cognitive Services market. AI models are susceptible to inheriting biases present in training data, leading to biased outcomes and discriminatory results. Ensuring that Cognitive Services are fair and unbiased across diverse user groups is essential for ethical and responsible AI deployment. Addressing this challenge requires thorough data preprocessing, algorithmic transparency, and continuous monitoring to detect and mitigate biases that

+44 20 8123 2220
info@marketpublishers.com

may inadvertently influence decision-making processes.

Complex Implementation and Integration

While Cognitive Services offer significant potential, their implementation and integration into existing systems can be intricate. Many organizations face challenges in aligning these services with their workflows, data structures, and processes. Integrating Cognitive Services with legacy systems and ensuring compatibility across platforms can lead to complexities and technical hurdles. Additionally, the need for skilled AI and data engineering professionals to effectively deploy and maintain these services presents a talent shortage challenge that organizations need to overcome.

Interpretable AI and Explainability

Interpreting and explaining the decisions made by AI models is a challenge that hinders their wider adoption. Cognitive Services often operate as 'black boxes,' making it difficult for users and stakeholders to understand how conclusions are reached. In regulated industries such as finance and healthcare, explainability is crucial to gain regulatory approvals and user trust. The challenge lies in developing AI models that provide clear explanations for their predictions, enabling users to comprehend and trust the decisions made by these systems.

Evolving Regulatory Landscape

The evolving regulatory landscape presents a challenge for the global Cognitive Services market. Different countries and regions are enacting laws and regulations that impact data privacy, AI ethics, and usage. Adapting to changing regulations, such as GDPR, HIPAA, and AI-specific guidelines, requires Cognitive Services providers to ensure compliance while delivering valuable services. Navigating these regulatory challenges, especially when dealing with global user bases, requires a proactive approach to staying updated with evolving legal frameworks and adapting services accordingly.

Key Market Trends

Hybrid Cloud Deployments and Edge Computing Integration

A prominent trend in the global Cognitive Services market is the increasing adoption of hybrid cloud deployments and integration with edge computing architectures. As

+44 20 8123 2220
info@marketpublishers.com

organizations seek to balance data security, latency, and scalability, they are opting for hybrid cloud models that combine on-premises infrastructure with cloud services. Additionally, the integration of Cognitive Services with edge devices allows for real-time processing and analysis of data at the source, reducing latency and enabling quicker decision-making. This trend aligns with the growing demand for localized data processing while harnessing the power of cloud-based cognitive capabilities.

Ethical AI and Responsible Data Usage

The ethical use of AI and data has become a paramount concern, driving a trend towards responsible AI development and deployment. As Cognitive Services become more pervasive, the importance of addressing bias, fairness, and data privacy is increasingly recognized. Organizations are implementing guidelines, regulations, and best practices to ensure that AI algorithms and models are transparent, fair, and respectful of user privacy. This trend emphasizes the need to build trust among users and stakeholders and aligns with growing public awareness of AI's impact on society.

Segmental Insights

Application Insights

Based on application, the investigation & recommendation segment emerges as the predominant segment, exhibiting unwavering dominance projected throughout the forecast period. With its ability to extract insights from data, this segment empowers industries by providing valuable recommendations based on comprehensive analysis. From fraud detection in finance to personalized product suggestions in e-commerce, the investigation & recommendation segment's profound impact is evidenced across diverse industries. Its sustained dominance underscores its integral role in enhancing operational efficiency, enabling informed choices, and driving innovation through data-driven insights.

End User Insights

Based on end user, the BFSI segment emerges as a formidable frontrunner, exerting its dominance and shaping the market's trajectory throughout the forecast period. The sector's dominance stems from its acute reliance on data-driven insights to make critical decisions, manage risk, and optimize operations. Cognitive services empower BFSI institutions with advanced analytics, fraud detection, personalized customer experiences, and algorithmic trading. This sector's unyielding dominance underscores

+44 20 8123 2220
info@marketpublishers.com

its role as an early adopter and innovator in integrating AI-driven solutions to navigate the evolving demands of a digital economy. As BFSI continues to push the boundaries of data-driven strategies, its steadfast influence on the cognitive services market remains a cornerstone of growth and transformation.

Regional Insights

Asia Pacific stands resolute as a dominant force within the global cognitive services market, solidifying its preeminent position and underscoring its pivotal role in steering the industry's trajectory. With its dynamic economies, diverse cultures, and rapid technological adoption, the region is a fertile ground for cognitive services' proliferation. The continuous growth of industries such as healthcare, finance, e-commerce, and manufacturing, combined with the region's embrace of digital transformation, has created a robust demand for AI-driven solutions. From advanced natural language processing to image recognition, Asia Pacific's markets are ripe for innovation. This dominance not only reflects the region's technological prowess but also its ability to harness cognitive services to address diverse challenges and drive operational efficiencies across various sectors. As Asia Pacific continues to be at the forefront of AI adoption and innovation, its unwavering influence in the cognitive services market remains a testament to its role in shaping the industry's future landscape.

Key Market Players

Amazon Web Services, Inc.

Attivio, Inc.

Enterra Solutions LLC

Google LLC

IBM Corporation

Infosys Limited

Microsoft Corporation

Nokia Corporation

+44 20 8123 2220
info@marketpublishers.com

SAS Institute Inc.

Tata Consultancy Services Limited

Report Scope:

In this report, the global cognitive services market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Global Cognitive Services Market, By Technology:

Machine Learning & Deep Learning

Natural Language Processing

Global Cognitive Services Market, By Deployment Mode:

Cloud

On-Premises

Global Cognitive Services Market, By Application:

Predictive Maintenance

Quality Management

Investigation & Recommendation

Others

Global Cognitive Services Market, By End User:

Healthcare

Retail

+44 20 8123 2220
info@marketpublishers.com

IT & Telecommunication

BFSI

Others

Global Cognitive Services Market, By Region:

North America

Europe

South America

Middle East & Africa

Asia Pacific

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Cognitive Services Market.

Available Customizations:

Global Cognitive Services market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

+44 20 8123 2220
info@marketpublishers.com

Contents

1. SERVICE OVERVIEW

1.1. Market Definition
1.2. Scope of the Market
  1.2.1. Markets Covered
  1.2.2. Years Considered for Study
  1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

2.1. Objective of the Study
2.2. Baseline Methodology
2.3. Key Industry Partners
2.4. Major Association and Secondary Sources
2.5. Forecasting Methodology
2.6. Data Triangulation & Validation
2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

4. IMPACT OF COVID-19 ON GLOBAL COGNITIVE SERVICES MARKET

5. VOICE OF CUSTOMER

6. GLOBAL COGNITIVE SERVICES MARKET OVERVIEW

7. GLOBAL COGNITIVE SERVICES MARKET OUTLOOK

7.1. Market Size & Forecast
  7.1.1. By Value
7.2. Market Share & Forecast
  7.2.1. By Technology (Machine Learning & Deep Learning, Natural Language Processing)
  7.2.2. By Deployment Mode (Cloud, On-Premises)
  7.2.3. By Application (Predictive Maintenance, Quality Management Investigation & Recommendation, Others)
  7.2.4. By End User (Healthcare, Retail, IT & Telecommunication, BFSI, Others)

+44 20 8123 2220
info@marketpublishers.com

7.2.5. By Region
7.3. By Company (2022)
7.4. Market Map

8. NORTH AMERICA COGNITIVE SERVICES MARKET OUTLOOK

8.1. Market Size & Forecast
8.1.1. By Value
8.2. Market Share & Forecast
8.2.1. By Technology
8.2.2. By Deployment Mode
8.2.3. By Application
8.2.4. By End User
8.3. North America: Country Analysis
8.3.1. United States Cognitive Services Market Outlook
8.3.1.1. Market Size & Forecast
8.3.1.1.1. By Value
8.3.1.2. Market Share & Forecast
8.3.1.2.1. By Technology
8.3.1.2.2. By Deployment Mode
8.3.1.2.3. By Application
8.3.1.2.4. By End User
8.3.2. Canada Cognitive Services Market Outlook
8.3.2.1. Market Size & Forecast
8.3.2.1.1. By Value
8.3.2.2. Market Share & Forecast
8.3.2.2.1. By Technology
8.3.2.2.2. By Deployment Mode
8.3.2.2.3. By Application
8.3.2.2.4. By End User
8.3.3. Mexico Cognitive Services Market Outlook
8.3.3.1. Market Size & Forecast
8.3.3.1.1. By Value
8.3.3.2. Market Share & Forecast
8.3.3.2.1. By Technology
8.3.3.2.2. By Deployment Mode
8.3.3.2.3. By Application
8.3.3.2.4. By End User

+44 20 8123 2220
info@marketpublishers.com

9. EUROPE COGNITIVE SERVICES MARKET OUTLOOK

9.1. Market Size & Forecast
9.1.1. By Value
9.2. Market Share & Forecast
9.2.1. By Technology
9.2.2. By Deployment Mode
9.2.3. By Application
9.2.4. By End User
9.3. Europe: Country Analysis
9.3.1. Germany Cognitive Services Market Outlook
9.3.1.1. Market Size & Forecast
9.3.1.1.1. By Value
9.3.1.2. Market Share & Forecast
9.3.1.2.1. By Technology
9.3.1.2.2. By Deployment Mode
9.3.1.2.3. By Application
9.3.1.2.4. By End User
9.3.2. United Kingdom Cognitive Services Market Outlook
9.3.2.1. Market Size & Forecast
9.3.2.1.1. By Value
9.3.2.2. Market Share & Forecast
9.3.2.2.1. By Technology
9.3.2.2.2. By Deployment Mode
9.3.2.2.3. By Application
9.3.2.2.4. By End User
9.3.3. France Cognitive Services Market Outlook
9.3.3.1. Market Size & Forecast
9.3.3.1.1. By Value
9.3.3.2. Market Share & Forecast
9.3.3.2.1. By Technology
9.3.3.2.2. By Deployment Mode
9.3.3.2.3. By Application
9.3.3.2.4. By End User
9.3.4. Spain Cognitive Services Market Outlook
9.3.4.1. Market Size & Forecast
9.3.4.1.1. By Value
9.3.4.2. Market Share & Forecast
9.3.4.2.1. By Technology

+44 20 8123 2220
info@marketpublishers.com

9.3.4.2.2. By Deployment Mode
9.3.4.2.3. By Application
9.3.4.2.4. By End User
9.3.5. Italy Cognitive Services Market Outlook
9.3.5.1. Market Size & Forecast
9.3.5.1.1. By Value
9.3.5.2. Market Share & Forecast
9.3.5.2.1. By Technology
9.3.5.2.2. By Deployment Mode
9.3.5.2.3. By Application
9.3.5.2.4. By End User

10. SOUTH AMERICA COGNITIVE SERVICES MARKET OUTLOOK

10.1. Market Size & Forecast
10.1.1. By Value
10.2. Market Share & Forecast
10.2.1. By Technology
10.2.2. By Deployment Mode
10.2.3. By Application
10.2.4. By End User
10.3. South America: Country Analysis
10.3.1. Brazil Cognitive Services Market Outlook
10.3.1.1. Market Size & Forecast
10.3.1.1.1. By Value
10.3.1.2. Market Share & Forecast
10.3.1.2.1. By Technology
10.3.1.2.2. By Deployment Mode
10.3.1.2.3. By Application
10.3.1.2.4. By End User
10.3.2. Argentina Cognitive Services Market Outlook
10.3.2.1. Market Size & Forecast
10.3.2.1.1. By Value
10.3.2.2. Market Share & Forecast
10.3.2.2.1. By Technology
10.3.2.2.2. By Deployment Mode
10.3.2.2.3. By Application
10.3.2.2.4. By End User
10.3.3. Colombia Cognitive Services Market Outlook

+44 20 8123 2220
info@marketpublishers.com

10.3.3.1. Market Size & Forecast
10.3.3.1.1. By Value
10.3.3.2. Market Share & Forecast
10.3.3.2.1. By Technology
10.3.3.2.2. By Deployment Mode
10.3.3.2.3. By Application
10.3.3.2.4. By End User

11. MIDDLE EAST & AFRICA COGNITIVE SERVICES MARKET OUTLOOK

11.1. Market Size & Forecast
11.1.1. By Value
11.2. Market Share & Forecast
11.2.1. By Technology
11.2.2. By Deployment Mode
11.2.3. By Application
11.2.4. By End User
11.3. Middle East & America: Country Analysis
11.3.1. Israel Cognitive Services Market Outlook
11.3.1.1. Market Size & Forecast
11.3.1.1.1. By Value
11.3.1.2. Market Share & Forecast
11.3.1.2.1. By Technology
11.3.1.2.2. By Deployment Mode
11.3.1.2.3. By Application
11.3.1.2.4. By End User
11.3.2. Qatar Cognitive Services Market Outlook
11.3.2.1. Market Size & Forecast
11.3.2.1.1. By Value
11.3.2.2. Market Share & Forecast
11.3.2.2.1. By Technology
11.3.2.2.2. By Deployment Mode
11.3.2.2.3. By Application
11.3.2.2.4. By End User
11.3.3. UAE Cognitive Services Market Outlook
11.3.3.1. Market Size & Forecast
11.3.3.1.1. By Value
11.3.3.2. Market Share & Forecast
11.3.3.2.1. By Technology

+44 20 8123 2220
info@marketpublishers.com

11.3.3.2.2. By Deployment Mode
11.3.3.2.3. By Application
11.3.3.2.4. By End User
11.3.4. Saudi Arabia Cognitive Services Market Outlook
11.3.4.1. Market Size & Forecast
11.3.4.1.1. By Value
11.3.4.2. Market Share & Forecast
11.3.4.2.1. By Technology
11.3.4.2.2. By Deployment Mode
11.3.4.2.3. By Application
11.3.4.2.4. By End User

12. ASIA PACIFIC COGNITIVE SERVICES MARKET OUTLOOK

12.1. Market Size & Forecast
12.1.1. By Value
12.2. Market Share & Forecast
12.2.1. By Technology
12.2.2. By Deployment Mode
12.2.3. By Application
12.2.4. By End User
12.3. Asia Pacific: Country Analysis
12.3.1. China Cognitive Services Market Outlook
12.3.1.1. Market Size & Forecast
12.3.1.1.1. By Value
12.3.1.2. Market Share & Forecast
12.3.1.2.1. By Technology
12.3.1.2.2. By Deployment Mode
12.3.1.2.3. By Application
12.3.1.2.4. By End User
12.3.2. Japan Cognitive Services Market Outlook
12.3.2.1. Market Size & Forecast
12.3.2.1.1. By Value
12.3.2.2. Market Share & Forecast
12.3.2.2.1. By Technology
12.3.2.2.2. By Deployment Mode
12.3.2.2.3. By Application
12.3.2.2.4. By End User
12.3.3. South Korea Cognitive Services Market Outlook

+44 20 8123 2220
info@marketpublishers.com

12.3.3.1. Market Size & Forecast
12.3.3.1.1. By Value
12.3.3.2. Market Share & Forecast
12.3.3.2.1. By Technology
12.3.3.2.2. By Deployment Mode
12.3.3.2.3. By Application
12.3.3.2.4. By End User
12.3.4. India Cognitive Services Market Outlook
12.3.4.1. Market Size & Forecast
12.3.4.1.1. By Value
12.3.4.2. Market Share & Forecast
12.3.4.2.1. By Technology
12.3.4.2.2. By Deployment Mode
12.3.4.2.3. By Application
12.3.4.2.4. By End User
12.3.5. Australia Cognitive Services Market Outlook
12.3.5.1. Market Size & Forecast
12.3.5.1.1. By Value
12.3.5.2. Market Share & Forecast
12.3.5.2.1. By Technology
12.3.5.2.2. By Deployment Mode
12.3.5.2.3. By Application
12.3.5.2.4. By End User

13. MARKET DYNAMICS

13.1. Drivers
13.2. Challenges

14. MARKET TRENDS AND DEVELOPMENTS

15. COMPANY PROFILES

15.1. Amazon Web Services, Inc.
15.1.1. Business Overview
15.1.2. Key Financials & Revenue
15.1.3. Key Contact Person
15.1.4. Headquarters Address
15.1.5. Key Product/Service Offered

+44 20 8123 2220
info@marketpublishers.com

15.2. Attivio, Inc.
15.2.1. Business Overview
15.2.2. Key Financials & Revenue
15.2.3. Key Contact Person
15.2.4. Headquarters Address
15.2.5. Key Product/Service Offered
15.3. Enterra Solutions LLC
15.3.1. Business Overview
15.3.2. Key Financials & Revenue
15.3.3. Key Contact Person
15.3.4. Headquarters Address
15.3.5. Key Product/Service Offered
15.4. Google LLC
15.4.1. Business Overview
15.4.2. Key Financials & Revenue
15.4.3. Key Contact Person
15.4.4. Headquarters Address
15.4.5. Key Product/Service Offered
15.5. IBM Corporation
15.5.1. Business Overview
15.5.2. Key Financials & Revenue
15.5.3. Key Contact Person
15.5.4. Headquarters Address
15.5.5. Key Product/Service Offered
15.6. Infosys Limited
15.6.1. Business Overview
15.6.2. Key Financials & Revenue
15.6.3. Key Contact Person
15.6.4. Headquarters Address
15.6.5. Key Product/Service Offered
15.7. Microsoft Corporation
15.7.1. Business Overview
15.7.2. Key Financials & Revenue
15.7.3. Key Contact Person
15.7.4. Headquarters Address
15.7.5. Key Product/Service Offered
15.8. Nokia Corporation
15.8.1. Business Overview
15.8.2. Key Financials & Revenue

+44 20 8123 2220
info@marketpublishers.com

15.8.3. Key Contact Person
15.8.4. Headquarters Address
15.8.5. Key Product/Service Offered
15.9. SAS Institute Inc.
15.9.1. Business Overview
15.9.2. Key Financials & Revenue
15.9.3. Key Contact Person
15.9.4. Headquarters Address
15.9.5. Key Product/Service Offered
15.10. Tata Consultancy Services Limited
15.10.1. Business Overview
15.10.2. Key Financials & Revenue
15.10.3. Key Contact Person
15.10.4. Headquarters Address
15.10.5. Key Product/Service Offered

16. STRATEGIC RECOMMENDATIONS

17. ABOUT US & DISCLAIMER

+44 20 8123 2220
info@marketpublishers.com

I would like to order

Product name: Global Cognitive Services Market by Technology (Machine Learning & Deep Learning, Natural Language Processing), By Deployment Mode (Cloud, On-Premises), By Application (Predictive Maintenance, Quality Management Investigation & Recommendation, Others), By End User (Healthcare, Retail, IT & Telecommunication, BFSI, Others), By Region, Competition, 2018-2028

Product link: https://marketpublishers.com/r/G3583E56F146EN.html

Price: US$ 4,900.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:
info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page https://marketpublishers.com/r/G3583E56F146EN.html

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

**All fields are required

Custumer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at https://marketpublishers.com/docs/terms.html

+44 20 8123 2220
info@marketpublishers.com

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970