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Text Analytics Market to 2025 - Global Analysis and Forecasts by Deployment Type (Cloud Based and On Premises); Technology (NLP, AML and Hybrid); Application (Predicitive Analysis, Competitive Intelligence, Fraud/Spam Detection, and Social Media Monitoring); Verticals (BFSI, Telecom, FMCG, Government, Acdemia & Education, Legal & Intellectual Property, Healthcare, Pharmaceuticals, Chemistry & Materials and Retail)

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Abstracts

Text Analytics market is expected to grow US$ 18.28 Bn by 2025 from US$ 2.59 Bn in 2016. The global text analytics market is primarily driven by increase in the volume of unstructured data. Increasing utilization of social media platforms, consumer shifting trends towards online buying and increasing digitalization are some of the factors contributing to increase in unstructured data. Analysis of unstructured data can uncover key patterns capable of forming the basis of decision making in various organizations. Traditionally, the data is analyzed by an individual which becomes ineffective as the volume of data increases. This necessitates use of text analytics software capable of handling large volume of data set capable of finding hidden patterns which assist in decision making purpose. Moreover, companies are able to exploit only 30% of unstructured data generated, this low percentage represents significant opportunity for vendors to develop analytical solutions featured with advanced capabilities including machine learning, NLP and language support.

REASONS TO BUY

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Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the text analytics market, thereby allowing players to develop effective long term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation and industry verticals.

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