

Text Analytics 2016 World Market Study, Analysis and Forecast to 2020

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Text analytics is an emerging technology that is popular amongst various industries such as FMCG, BFSI, Telecom, Healthcare, etc. Text analytics software equip the companies to understand their customers better, and help them determine customers' demands, purchasing patterns, etc., by analyzing the data generated from various sources. The growing popularity of text analytics technology is attributed to the rising acceptance of social media platforms and growing inclination towards cloud technology for data storage. There is a growing tendency among companies to adopt cloud technology to understand the inherent dynamics of the market. The ability to curb fraud, manage risk, plan effective marketing campaigns, etc. are some of the major factors driving the global text analytics applications segment. As substantial data is generated through different sources, the adoption of cloud technology empowers companies to analyze the data and forecast profitable outcomes of the same. The ability of text analytics to analyze data in real time has influenced its adoption in various businesses; therefore, text analysis is gaining prominence as a futuristic technology that could redefine business processes. Additionally, emerging economies provide huge potential for the expansion of the text analytics market in the Asia-Pacific region.

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The ability of text analytics to extract meaningful information from unstructured data would benefit companies in gaining business intelligence, comprehending market dynamics and gaining significant insight into the competitive landscape of the market. The top players in the market are adopting acquisition, product launch, partnerships and collaborations as strategies to expand their geographic reach, strengthen product lines and to improve their services. Companies such as SAS Incorporation, Clarabridge and many other top market players are adopting product launch and partnership as their developmental strategy to remain competitive in the market. For instance, in April 2014, Clarabridge, a leader of text analytic products, acquired

Market Metrix, a leading Enterprise Feedback Management platform, to expand its analytics offerings with a robust platform. The combined solution would help in analysing the data efficiently.

The global market is segmented based on deployment models, applications, end users and geography. Cloud based and on-premise are two deployment models on which text analytics software would be deployed. The applications market is further classified based on competitive intelligence, fraud detections, predictive analytics, etc. in major financial and telecommunication sectors. Industries such as retail, banking and financial services and insurance (BFSI), government, telecom sector, Fast moving consumer goods (FMCG), healthcare and pharmaceuticals use text analytics software to analyze consumer behaviors. Further, study of text analytics market is conducted across various regions, viz. North America, Europe, Asia Pacific and LAMEA. KEY BENEFITS

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The study provides an in-depth analysis of the global text analytics market with current and future trends to elucidate the imminent investment pockets in the market

Current and future trends are outlined to determine the overall attractiveness and single out profitable trends to gain a stronger foothold in the market

Quantitative analysis of the current market and estimations through 2013-2020 are provided to showcase the financial calibre of the market

Drivers and opportunities are evaluated to highlight the top factors responsible for market growth. Various segments are carefully evaluated to gauge the potential of the market

Porters Five Forces model and SWOT analysis of the industry illustrates the potency of the buyers & suppliers participating in the market

Value chain analysis in the report gives a clear understating of the roles of stakeholder involved in the value chain

KEY MARKET SEGMENTS

TEXT ANALYTICS MARKET BY DEPLOYMENT MODEL

On-premise model

Cloud based model

TEXT ANALYTICS MARKET BY APPLICATION

Competitive Intelligence

Customer Relationship management

Predictive Analytics

Fraud detection

Brand Reputation

TEXT ANALYTICS MARKET BY END USER

Fast Moving Consumer Goods (FMCG)

Banking Financial Services and Insurance (BFSI)

Healthcare and Pharmaceuticals

Telecommunication

Government

Retail

TEXT ANALYTICS MARKET BY GEOGRAPHY

North America

Europe

Asia-Pacific

LAMEA

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Contact Us:

NORAH TRENT

Partner Relations & Marketing Manager

sales@wiseguyreports.com

www.wiseguyreports.com

Ph: +1-646-845-9349 (US)

Ph: +44 208 133 9349 (UK)

Norah Trent

WiseGuy Research Consultants Pvt. Ltd.

16468459349

[email us here](#)

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