

Cognitive System Market is Expected to Exhibit a CAGR of 29.02% during the Forecast Period 2017-2025

The global cognitive system market was valued at US\$ 8 billion in 2016 and market is projected to reach US\$ 88.14 billion with a CAGR of 29.02%.

SEATTLE, WASHINGTON, UNITED STATES, November 6, 2017 /EINPresswire.com/ -- According to the new market research report "Cognitive system Market by Deployment Model (Cloud, On-Premises), by Technology (machine learning, natural language processing, planning and scheduling), by End Users (banking, education, government, healthcare, insurance, manufacturing, security and investment, telecommunications, transportation and others) and Geography - Global Forecast to 2025", is estimated to be valued at over US\$ 88.14 billion by 2025 and expected to witness a CAGR of 29.02% during the forecast period from 2017 to 2025, as highlighted in a report published by Coherent Market Insights.



Coherent Market Insights

The Increasing unstructured data plays a major role in the growth of the cognitive system market. For instance, on Facebook approximately 300 million photos are uploaded per day, 510 thousand comments are posted, and 293 thousand statuses are updated in every 60 seconds. The increasing demand for insights from unstructured data to understand the real market situation has raised the demand for cognitive systems. In addition, the increasing usage of artificial intelligence in various organization and constant advancement in data processing technology are the drivers fueling the growth of the cognitive system market globally. Moreover, the Asia Pacific cognitive system market is projected to grow with the largest CAGR over the forecast period. Owing to increasing adoption of digitalization in public, government, industrial sector, and rising advancements IT infrastructure.

Key Takeaways of the Cognitive system Market:

The global Cognitive system market is estimated to expand at a CAGR of 29.02% during the forecast period.

The natural language processing market held the dominant position in 2016 and is projected to retain its dominance throughout the forecast period. Natural language processing helps the cognitive system to extract the meaning full information from plain text.

The machine learning segment is projected to grow with the largest CAGR over the forecast period. The cognitive system has the capability of continues learning, which helps to deliver the grater values. Hence, this helps to increase the capability of machine learning and improve their expertise by auto learning.

On-premises based, deployment model held a dominant position in 2016 and is projected to retain its dominance throughout the forecast period.

Cloud-based deployment model is estimated to grow with the largest CAGR over forecast period.

Increasing adoption of cloud technology by various companies has raised the demand for cloud-based cognitive system solutions.

On the basis of end users, banking, finance, services, and insurance segment held a dominant position in 2016 and is projected to retain its dominance throughout the forecast period.

Moreover, healthcare segment is estimated to grow with a significant CAGR over the forecast period. Owing to high demand for customer services, advisory, and investment consulting, which in turn raised the demand for the cognitive system.

North America held a dominant position in the global Cognitive system market in 2016 with US\$ 5.16 billion and is projected to exhibit a CAGR of 29% throughout the forecast period.

In North America Cognitive system market, the U.S held a dominant position in 2016. Canada is estimated to grow with the largest CAGR over the forecast period.

Some of the major players involved in the global Cognitive system market include HP, IBM, Microsoft, Accenture, DataStax, EMC, Google, MapR Technologies, SAS Institute, and Teradata.

To know the latest trends and insights prevalent in the Cognitive system Market, click the link below

<https://www.coherentmarketinsights.com/market-insight/cognitive-system-market-963>

Browse 28 Market Data Tables and 40 Figures spread through 300 Pages and in-depth TOC on "Cognitive system Market by Deployment Model (Cloud, On-Premises), by Technology (machine learning, natural language processing, planning and scheduling), by Verticals (banking, education, government, healthcare, insurance, manufacturing, security and investment, telecommunications, transportation and others) and Geography - Global Forecast to 2025"

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