

Cognitive Computing Market is Anticipated to Grow at a CAGR of 24.45% and Forecast from 2017 to 2022

This report covers market characteristics, size and growth, segmentation, regional breakdowns, competitive landscape, market shares, trends and strategies

PUNE, INDIA, November 24, 2017 /EINPresswire.com/ -- [Cognitive computing](#) market is projected to expand at a CAGR of 24.45% over the forecast period to reach US\$15.183 billion by 2022, increasing from US\$5.086 billion in 2017. Cognitive computing enables the processing of huge volumes of complex data and enhances the enterprise's productivity levels. With the help of natural language processing, machine learning, and automated reasoning; Cognitive Computing translates unstructured data such as images, videos, natural language and symbols to infer and predict the best solution. The major application industries of Cognitive Computing Market include BFSI, healthcare, and military and defense among others. The key factors driving the growth of the industry are harness speed of internet and increasing volume of unstructured data. Other factors contributing to the growth of the market include the development of innovative hardware and software systems and Cloud-based technological advancements. Natural Language Processing segment is the highest revenue generating technology of cognitive computing. Higher investment by major players is also expected to boost the market substantially. Conversely, the major restraining factors are a lack of awareness regarding this technology.

Americas region dominated the Cognitive Computing Market, while Asia Pacific region is expected to grow at the fastest pace, due to increasing adoption of these solutions by SMBs and higher deployment of cloud-based services.

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Research Methodology

This section of the report presents detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segments which have been covered as part of the report.

Market Dynamics

Comprehensive market dynamics has been analyzed through key market driving factors, challenges to growth and the opportunities which exist for vendors in the current scenario. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the market growth and a brief technological aspect of Cognitive Computing. Complete industry analysis has also been covered by Porter's five forces model as a part

of this report section.

Segmentation

Cognitive Computing Market has been segmented on the basis of Technology, Vertical, End User, Deployment Type and Geography as follows:

By Technology

- Natural Learning Processing (NLP)
- Machine Learning
- Automated Reasoning
- Others (Information Retrieval)

By End User

- Small
- Medium
- Large

By Deployment Type

- Cloud Based
- On-Premise

By Vertical

- Healthcare
- BFSI
- Retail
- Government
- Military and Defense
- Communication and Technology
- Others

By Geography

- Americas
 - North America
 - South America
- Europe Middle East and Africa
 - Europe
 - Middle East and Africa
- Asia Pacific

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Market Players

Competitive intelligence section deals with major players in the market, their market shares, growth strategies, products, financials, and recent investments among others. Key industry players profiled as part of this section are International Business Machines Corporation (IBM), Google, Microsoft Corporation, Nuance Communications, 3M, and Hewlett Packard (HP) among others.

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