

Natural Language Processing (NLP) Market Rising Up Gradually with the Adoption of New Technologies

Growing demand for cloud-based NLP solutions to reduce overall costs and better scalability and increasing usage of smart device to facilitate smart environment

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/EINPresswire.com/ -- The greatest challenge for [natural language processing market](#) applications is to identify human voice with different patterns, tones, pronunciations and to convert it into a programmable language. The main goal of such applications is to reduce the use of specialized languages such as Java, Ruby, C, etc., and introduce only human language in all computerized systems.



The biggest advantage of this application is its basic and advanced level of interaction with humans. In future, humans would need to feed codes to systems orally instead of writing them on the computer system. Currently, such applications are used in voice recognition systems; however, eventually, these applications would find substantial demand in varied domains.

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The technologies used in NLP are Recognition, Operational and Analytics technologies. Currently, Recognition technologies are widely used from small scale to large enterprises. A recognition technology comprises of interactive voice recognition (IVR), optical character recognition and image recognition amongst, which IVR is most commonly used in various applications.

Various types of natural language processing solutions available in the market are statistical NLP,

hybrid based NLP, and rule NLP. Statistical NLP uses probabilistic and statistical methods for solving difficulties in the construction of long sentences, whereas rule NLP uses structured rules to detect and correct the human voice. Rule based NLP is also another popular technique amongst the various types of NLP solutions.

Highlights of the report:

- The research highlights the drivers, restraints and opportunities of the global NLP market.
- Porter's five force model and SWOT analysis discusses the market players' business plans, which would aid in developing new market strategies.
- The analysis showcases the market structure and the projections for the future to provide a fair idea of the market to the stakeholders.
- Insights on the opportunistic areas would help the stakeholders in implementing strategic business plans.
- Segmentation is done on the basis of types, technology, application, end users and geography for a better understanding of the global market.

The top market players are adopting product launch as their key developmental strategy. Nokia has launched a novel product named HERE, which uses NLP techniques and has challenged the top market players. The Key players in the NLP market are SAS, Nokia, Microsoft, Facebook, Apple, 3M, Nuance Communications, Netbase, Verint systems, and Fuji Xerox.

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Lastly, this report provides market intelligence in the most comprehensive way. The report structure has been kept such that it offers maximum business value. It provides critical insights on the market dynamics and will enable strategic decision making for the existing market players as well as those willing to enter the market.

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