EIN PRESSWIRE

Cognitive Computing Market Size, Share & Trends | 2026

Customer experience, and development of medical imaging technique with the help of machine learning technology drive the global cognitive computing market.

PORTLAND, PORTLAND, OR, UNITED STATE, January 21, 2022 /EINPresswire.com/ -- Global Opportunity Analysis and Industry Forecast, 2019–2026." According to the report, the global cognitive computing industry garnered $8.87 billion in 2018, and is estimated to reach $87.39 billion by 2026, registering a CAGR of 31.6% from 2019 to 2026.

Allied Market Research - Logo

Advancement in machine to machine technologies, surge in big data analytics, and increase in demand for better customer experience drive the global cognitive computing market. However, high cost associated with the deployment of the cognitive computing system restrains the market growth. On the other hand, surge in adoption of cognitive computing technologies in business applications across the developed countries creates new opportunities in the coming years.

Download Report Sample (150 Pages PDF with Insights) @ https://www.alliedmarketresearch.com/request-sample/677

Covid-19 Scenario

•During the coronavirus pandemic, the revenue generated from the healthcare segment will be increased significantly as the usage of cognitive computing technology such as machine learning is likely to be used for screening of patients and diagnosing COVID-19.

•The demand for cognitive computing technologies would experience significant growth during

the coronavirus pandemic due to its application in speeding up drug development. In addition, the technology finds application in developing biomedical knowledge graphs to find a link between the potential drug and the virus.

Based on technology, the natural language processing segment accounted for more than two-fifths of the total share of the global cognitive computing market in 2018, and is expected to maintain its leadership status in terms of revenue throughout the forecast period. This is attributed to increased usage of NLP IN various applications such as e-commerce and web, IT and telecommunication, healthcare to enhance the operational process and customer experience. However, the automated reasoning segment is estimated to portray the fastest CAGR of 34.2% from 2019 to 2026. This is attributed to growing demand and usage of automated reasoning to translate unstructured data to predict the best solution.

Based on industry verticals, the healthcare segment contributed to the highest market share, accounting for more than one-fourth of the global cognitive computing market share in 2018, and is estimated to maintain its leadership position during the forecast period. This is attributed to the development of medical imaging techniques such as "VuCOMP" with the help of machine learning, which helps the radiologists to identify cancer. However, the retail segment is estimated to generate the fastest CAGR of 36.0% from 2019 to 2026. This is attributed to the use of cognitive computing technology in retailing that has made retailers work better and boosted overall customer shopping experience.

For Purchase Inquiry: https://www.alliedmarketresearch.com/purchase-enquiry/677

Thanks for reading this article; you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Similar Reports -

1. Workforce Analytics Market

2. Hybrid Cloud Market

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable

growth in their respective market domain.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, and researchers and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

David Correa
Allied Analytics LLP
800-792-5285
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/561197887