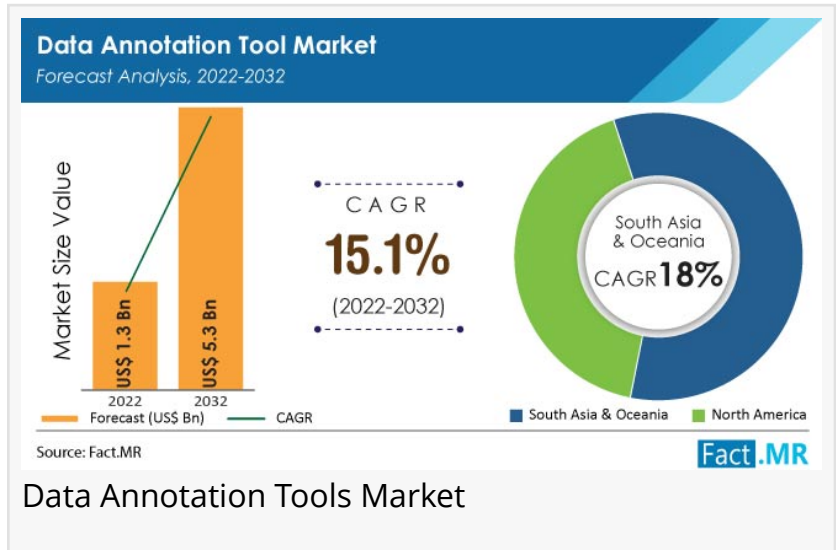# Data Annotation Tools Market: Increased Usage in Machine Learning to Boost the Market – Fact.MR Survey

Data Annotation Tools Market Analysis by Data Type, by Annotation Type, by Vertical & Region - Global Forecast 2022-2032

DUBLIN, IRELAND, March 16, 2022 /EINPresswire.com/ -- ICT companies are extensively adopting technologies such as cloud computing and artificial intelligence to ensure seamless operations as teams continue working from home. Focus on fast automation, use of real-time operation within

Data Annotation Tools Market

various end-use sectors such as automotive, food & beverage and others will provide stimulus to the growth.

The report offers actionable and valuable market insights of Data Annotation Tool. The latest report by Fact.MR provides details on the present scenario of the market across various regions along with the historic data and forecast of the market. The report also includes information on the sales and demand of Data Annotation Tool Market across various industries and regions.

To remain 'ahead' of your competitors, request for a sample – https://www.factmr.com/connectus/sample?flag=S&rep_id=4710

The global data annotation tools market is anticipated to expand at a CAGR of 15.1% during the forecast period from 2022-2032. The market is expected to be valued at US$ 1.3 Bn by 2022-end, and is expected to reach US$ 5.3 Bn by 2032.

Anticipated Market Value for 2022 - US$ 1.3 Bn
Projected Market Value for 2032 - US$ 5.3 Bn
Growth Rate (2022-2032) -   15.1% CAGR

The market study done by Fact.MR gives exclusive information about how the market will grow.

The study identifies crucial trends that are determining the [growth of Data Annotation Tool market](). This newly published report sheds light on vital dynamics, such as the drivers, restraints, and opportunities for key market players as well as emerging players associated with the production and supply. The latest report by Fact.MR provides detailed [Market Analysis of Data Annotation Tool]()

This newly published and insightful report sheds light on Market Insights of Data Annotation Tool, key dynamics, their impact on the overall value chain from suppliers to end-users and Growth of Data Annotation Tool Market.

Need more information about Report Methodology? Click here-
[https://www.factmr.com/connectus/sample?flag=RM&rep_id=4710]()

Global Data Annotation Tool Market: In-Depth Assessment on Key Segments
The global data annotation tool market is segmented on the basis of data type, annotation type, vertical, and region.

- Data Type
Text
Image/Video
Audio

- Annotation Type
Manual
Semi-supervised
Automatic

- Vertical
IT
Automotive
Government
Healthcare
Financial Services
Retail
Others

- Region
North America
Latin America
Europe
East Asia
South Asia & Oceania
Middle East & Africa

Full Access of this Exclusive Report is Available at- https://www.factmr.com/checkout/4710

Key Takeaways from the Market Study

- The global data annotation tool market is anticipated to exhibit a CAGR of 15.1% during the forecast period from 2022 to 2032.

- The manual annotation segment is projected to garner a market share of 76% during the forecast period.

- The automatic annotation tool segment is projected to witness the highest growth trajectory while expanding at a CAGR of 17% in the forecast period.

- North America is anticipated to garner 32% of the global market share, growing at a CAGR of 13%

- South Asia & Pacific to be fastest growing, registering a CAGR worth 18% through 2032

"Increased adoption of AI and Machine Learning in the healthcare sector can play a significant role in boosting the market. Further, the outbreak of COVID-19 has offered various opportunities of expansion to the market." – says an analyst at Fact.MR.

Competitive Landscape

The players of the market focus on expanding their market through the adoption of various methods such as; acquisition, partnership, expansion, and brand development. Key players are taking various initiatives to make their products unique from their competitors.

In May 2021, CloudApp, a cross-platform for the modern workplace, announced the partnership with Slack and Atlassian products Jira and Confluence.
In August 2021, Appen Limited, an Australian company that offers high-quality training data for organizations, disclosed its plan to acquire Quadrant,a renowned player in mobile location data, corresponding compliance services, and Pint-of Interest data.

In July 2021, TELUS International, a renowned digital customer experience innovator that offers next-generation solutions, disclosed its plan to acquire the Bangalore-based Playment, a known player in the sphere of data annotation and computer vision tools, specialized in 2D and 3D.

Key Question answered in the survey of Data Annotation Tool market report:

- How much is the data annotation tool industry likely to be worth in 2022?
As of 2022, the data annotation tool market is expected to reach US$ 1.3 Bn

- What is the anticipated CAGR of the global data annotation tool market from 2022-2032?
The global data annotation tool market is expected to expand at a CAGR of 15.1% during the forecast period from 2022-2032.

- What is the projected market value for data annotation tools in 2032?
By 2032, data annotation tools market value is likely to reach US$ 5.3 Bn

- What was the CAGR for the market in the past 5 years?
From 2017 to 2021, the data annotation tool industry grew at a CAGR of 12%

- What is the outlook for data annotation tools in North America?
North America is likely to exhibit a CAGR of 13% with regard to data annotation tools demand

More Valuable Insights on Data Annotation Tool Market

Fact.MR, in its new report, offers an unbiased Market Analysis of Data Annotation Tool, Sales and Demand of Data Annotation Tool, analyzing forecast statistics through 2019 and beyond. The study reveals growth projections on the basis of various criteria.

Explore Fact.MR's Comprehensive Coverage on Technology Domain:

Portable Audio Amplifier Market - https://www.factmr.com/report/portable-audio-amplifier-market
According to latest research by Fact.MR, global portable audio amplifier market is set to witness an impressive CAGR of more than 5% during the forecast period 2021-2031. The evolving demand from consumers end such as media & entertainment and electronics are likely to provide plethora of opportunities during the same period.

Air Conditioner Remote Control Market - https://www.factmr.com/report/1228/air-conditioner-remote-control-market
Over the last two decades, the technology in the electronic industry has made an impressive progress and consumer preferences toward energy efficient electronic products have undergone a considerable shift. These days' consumers demand built-in consumer electronics and home appliances to save floor space.

Learning Remote Controls Market - https://www.factmr.com/report/1269/learning-remote-controls-market
The past decade has witnessed high adoption of learning remote controls. This adoption has

generated high demand to enhance the functionality of these remote devices across the globe. Thus, to cater to this demand, various types of learning remote control devices have been introduced in the market.

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