

# Language Translation Software Market Business Scenario | Ready to Experience Exponential Growth by 2029

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/EINPresswire.com/ -- Language translation software interprets the source text in a specific language. It includes a wide range of language services such as translation, localization, interpretation, transcription, and others. Increasing urbanization has resulted in an increased need to provide content that is relevant to the local market.

Language Line Solutions, Global

Linguist Solutions, LLC, and Babylon Corporation are some of the key players in the [language translation software market](#).



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The growing need for businesses to communicate with customers, employees, and officials in the target market increases the demand for translation software in order to overcome language barriers. The presence of free language translators is expected to restrict the market growth. However, increasing proliferation of the Internet in non-English speaking countries such as South America, Spain, Russia, and Brazil provides ample growth opportunities owing to the need for localized websites.

The major players of the language translation software market are the bigword Group Ltd., Lionbridge, LanguageLine Solutions, Global Linguist Solutions, LLC, Babylon Corporation, Google Inc., IBM Corporation, Microsoft Inc., Systran, and Cloudwords Inc.

The report segments the language translation software market on the basis of component, industry verticals, and geography. On the basis of component, it is divided into solution and services. Solution is divided into rule-based machine translation, statistical-based machine translation, and hybrid machine translation. Services are divided into translation, localization, interpretation, transcription, and others. On the basis of industry verticals, it is divided into banking financial services & insurance (BFSI), healthcare, manufacturing, government, IT & telecom, education, and others. On the basis of geography, it covers North America, Europe, Asia-Pacific, and LAMEA.

#### Key Benefits:

This report provides an extensive analysis of the current and emerging market trends and dynamics in the global language translation software market.

In-depth analysis has been carried out in this report by constructing market estimations for key market segments between 2016 and 2023.

This report entails a detailed quantitative analysis of the current market and estimations from 2016-2023, which helps identify prevailing market opportunities.

Extensive analysis of the market is conducted by following key product positioning and monitoring top competitors within the market framework.

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