

Global Data Annotation Tools Market to Reach US\$ 13,287.9 million by 2030 at a 30.9% CAGR - Astute Analytica

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/EINPresswire.com/ -- The [global data annotation tools market](#) size was US\$ 1,186.9 million in 2021, which will grow to US\$ 13,287.9 million by 2030. During the projected period of 2022-2030, the market is expected to register a CAGR of 30.9%.

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A data annotation tool is computer software used for annotating production-grade training data for machine learning. Data annotation tools are valuable in scenarios that require the management of large amounts of unlabelled data.

As more businesses employ big data analytics to expedite the data collection and assimilation processes, the demand for data annotation tools is foreseen to skyrocket in the upcoming decade. The increasing need for annotated data to improve machine learning models and the growing involvement of Artificial Intelligence in healthcare will outline the scope of the global data annotation tools market. AI in healthcare is proving advantageous for patients and healthcare personnel as it improves efficiency and lowers costs, which will present potential prospects for the market.

The sector is anticipated to advance due to the growing need for high-quality and properly labelled input data to increase the accuracy of machine learning algorithms. On the contrary, the global data annotation tools market may have a negative impact because factors such as labour management and data protection regulations restrain market expansion.

Market Segmentation

The text segment garnered the maximum market share in 2021 in the Global Data Annotation



Tools Market

On the basis of data type, the global data annotation market is divided into text, image, video, and audio.

In 2021, the text segment accounted for the maximum share due to the significant growth in its use in online commerce and medical research.

However, the video segment is anticipated to grow at a considerable CAGR of 33.4% during the forecast period due to the growing use of medical imaging in the healthcare sector.

In the automobile industry, the automobile sector deploys video annotation to train machine learning algorithms, thereby driving segment growth.

The automatic segment is forecast to have a sustainable CAGR during the forecast period

Based on technology, the market is divided into supervised, semi-supervised, and automatic categories based on technology.

The growing importance of artificial intelligence in the data annotation tools sector and its capacity to extract complex concepts from datasets are driving the scope of the automatic category in the global data annotation tools market. The automatic segment will also grow at the highest CAGR of 31.9% throughout the projection period.

However, the supervised segment had a maximum market share in 2021 due to the fact that supervised learning requires data to be trained in order to improve the machine's understanding related to the desired task.

Windows type segment garnered a significant market share in 2021 in the Global Data Annotation Tools Market

On the basis of device type, the market consists of mac OS, Linux, Windows, and others.

On the basis of the device type, data annotation in windows holds the leading industry share in 2021 due to its affordable pricing and maximum user base in the marketplace.

Due to its unique features, the Mac segment is likely to grow at the maximum CAGR of 32.2% during the projection period.

Using arrows, shapes, and text, a user in macOS can annotate photos or PDF files directly within the app by activating the Markup toolbar. The markup toolbar also allows users to add a digital signature to a document.

The telecommunication and IT segment held dominant in the Global Data Annotation Tools Market in 2021

In terms of end users, the market segmentation focuses on healthcare, BFSI, retail, automotive, transportation and logistics, telecommunication, IT, and others.

In 2021, the telecommunications and IT sector leads with the largest market share because cell phones are a source of accurate and trustworthy data that allows users to automatically monitor user call and travel patterns.

Additionally, the healthcare sector is forecast to grow in the data annotation tools market at the highest CAGR of 33.2% over the forecast period. From diagnostic support to patient engagement, AI in healthcare is proving advantageous for both patients and healthcare professionals as it boosts overall productivity and lowers costs.

Asia-Pacific is expected to hold the highest market share and is projected to grow at the fastest CAGR

Due to China's unique data labeling services & annotated healthcare training data, the Asia-Pacific data annotation tools market is holding lion's share. The existence of leading market participants in this region also fosters market expansion. Additionally, the widespread implementation of data annotation tools in the healthcare and BFSI sectors in the region will drive the growth of the market at the highest CAGR of 36.2% over the forecast period.

Company Profile

- Labelbox is a platform for collaborative data training that generates and arranges labeled data for machine learning applications. The primary platforms that the company offers include prioritize, annotate, boost and diagnose. The firm caters to the demands of various industries, including healthcare, manufacturing, government, retail, insurance, consumer internet & e-commerce, media & entertainment, and energy & utilities. The company's main goal is to produce the best products for consumers in order to increase demand for artificial intelligence.
- Google LLC is a globally renowned technology company that specializes in search engines, cloud computing, online advertising technologies, software, hardware, and various other Internet-related services and goods. Google is divided into two groups, namely Google Cloud and Google Services. The widely used Google Services products and platforms include YouTube, Android, Google Play, Google Drive, Chrome, Gmail, Google Photos, hardware, Search, and Google Maps.
- Annotate is a widely recognized intelligent document collaboration tool, specifically developed for the digital workplace. It gives a single, secure platform to the users that allow everyone to participate easily from the first draught to the final sign-off. The corporation collaborates with a wide range of industries, including the public and private sectors of government, education, entertainment, technology, professional services, financial services, and professional services.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry->

Competitive Insight

Market participants in the global data annotation tools market have to compete with intense competition in order to move forward. The leading participants functioning in the global data annotation tools market include:

- Lionbridge Technologies Inc.
- Annotate.com
- Appen Limited
- Deep Systems
- Cloud Factory Limited
- CloudApp
- Cogito Tech LLC
- Google LLC
- Lionbridge Technologies Inc
- Labelbox, Inc
- Lotus Quality Assurance
- Other Players

Segmentation Overview

The global data annotation tools market segmentation focuses on technology, data type, end users, device type, and region. Data annotation tools and industry trends are subdivided into different categories in order to obtain a comprehensive view of the market.

By Data Type:

Text

- o Sentiment
- o Text Classification
- o Entity

Image

- o Boundary Boxes
- o Line Annotation
- o Image Transcription

Video

- o Semantic
- o Polygon
- o Key point

Audio

- o Voice Activity Detection (VAD)
- o Speaker Identification
- o Automated Speech Recognition

By Technology:

Supervised
Semi-Supervised
Automatic

By Device Type:

Mac OS
Windows
Linux
Others

By End Users:

Automotive
Healthcare
Retail
Transportation and logistics
BFSI
Telecommunication and IT
Others

By Region:

North America
The U.S.
Canada
Mexico

Europe
Western Europe
The UK
Germany
France
Italy
Spain
Rest of Western Europe
Eastern Europe
Poland
Russia
Rest of Eastern Europe
Asia Pacific
China
India
Japan
Australia & New Zealand
South Korea

ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
Saudi Arabia
Bahrain
UAE
Rest of MEA

Latin America
Argentina
Brazil
Rest of Latin America

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