

Natural Language Processing (NLP) Market Key Facts, Size, Dynamics, Segments and Forecast 2030

Advancements in computer programs that analyze text is a significant factor driving global Natural Language Processing (NLP) market revenue growth

VANCOUVER, B.C, CANADA, June 9, 2023 /EINPresswire.com/ -- The global [Natural Language Processing \(NLP\) market](#) size is expected to reach USD 98.05 Billion at a steady revenue CAGR of 25.7% in 2030, according to the latest analysis by Emergen Research.



The field of natural language processing (NLP), which is expanding quickly, is concerned with how computers and human language interact. It entails giving computers the ability to comprehend, translate, and create natural language in order to handle and analyse enormous amounts of textual data. The market for natural language processing (NLP) has experienced rapid expansion in recent years due to a number of causes, including the advent of big data analytics, the increased demand for automation, and the need for efficiency across a number of industries.



Natural Language Processing Market Size – USD 12.43 Billion in 2021, Growth – at a CAGR of 25.7%, Trends – Rising demand for cloud-based NLP solutions to reduce overall costs and enhance scalability”

Emergen Research

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The growing use of NLP technologies across a variety of industries is one of the main factors fueling the NLP market's expansion. NLP solutions are being used by businesses in the healthcare, financial, retail, and customer

service sectors to improve customer experience, streamline processes, and extract useful

information from unstructured data. NLP-powered chatbots and virtual assistants are becoming more and more common in customer support departments because they offer quick responses and individualised interactions. In the upcoming years, it is anticipated that this adoption trend will fuel market expansion.

The exponential expansion of big data is another element influencing the NLP market. There is a vast amount of unstructured data available due to the growth of digital content, social media, and IoT devices. These enormous amounts of textual data can be used to extract useful information, spot trends, and derive insightful conclusions with the aid of NLP tools. Businesses need to be able to process and analyse unstructured data in order to make wise decisions, create powerful marketing campaigns, and boost operational effectiveness.

Some Key Highlights From the Report

NeuralSpace, a natural language processing firm, received a £1.2 million investment on March 7, 2022. The business received expert guidance from Imperial's entrepreneurship programmes before earning £1.2 million in a financing round led by US investor Merus Capital. Using this, its NLP platform, which provides the technology in a number of underutilised languages, will be expanded.

Over the course of the forecast period, the solutions segment is anticipated to dominate the global market in terms of revenue share. There are many benefits to using NLP systems. For instance, numerous professional service providers, such law or accounting firms, must examine numerous contracts. The time spent seeking for specific provisions can be decreased by developing a natural language processing tool aimed at legal and accounting experts.

Over the forecast period, a sizable revenue share is anticipated from the rule-based category. A rule-based NLP system only requires a small number of rules to classify the language it is learning. Without the rule, the machine won't be able to classify human language as one may think and won't be able to 'understand' it. Unfortunately, this implies that accuracy depends on the instructions given. Given their particular business environment and requirement for reliable results, it is utterly impossible to provide the Programme with all the essential requirements.

View the Full Report Description, the Research Methodology, the Content Table, and the Infographics @ <https://www.emergenresearch.com/industry-report/natural-language-processing-market>

Competitive Landscape:

The latest study provides an insightful analysis of the broad competitive landscape of the global Natural Language Processing market, emphasizing the key market rivals and their company profiles. A wide array of strategic initiatives, such as new business deals, mergers & acquisitions, collaborations, joint ventures, technological upgradation, and recent product launches,

undertaken by these companies has been discussed in the report. The report analyzes various elements of the market's competitive scenario, such as the regulatory standards and policies implemented across the industry over recent years. Our team of experts has leveraged several powerful analytical tools, such as Porter's Five Forces analysis and SWOT analysis, to deliver a comprehensive overview of the global Natural Language Processing market and pinpoint the fundamental growth trends.

Some major companies in the global market report include

IBM, Microsoft, Google, Amazon Web Services, Inc., Meta, 3M, Baidu, Apple Inc., SAS Institute Inc., IQVIA

Emergen Research has segmented the global Natural Language Processing (NLP) market on the basis of component, type, application, vertical, and region:

Component Outlook (Revenue, USD Million; 2019–2030)

Solutions

Services

Type Outlook (Revenue, USD Million; 2019–2030)

Rule-Based

Statistical

Hybrid

Application Outlook (Revenue, USD Million; 2019–2030)

Customer Experience Management

Virtual Assistant/Chatbots

Social Media Monitoring

Sentiment Analysis

Other Applications

Vertical Outlook (Revenue, USD Million; 2019–2030)

Banking, Financial Services, & Insurance (BFSI)

IT & ITES

Retail & E-Commerce

Healthcare & Life Sciences

Other Verticals

Key insights presented in the report:

Market revenue shares by major business players, by type, by application, and market scope of global Natural Language Processing market

Sales revenue by key players and new entrants

Competitive analysis of key players, including aspects such as company overview, product or services specification, vendors, and buyers

Recent mergers, acquisitions, product launches, recent investments, and joint ventures

Regional analysis to provide insight into recent trends and opportunities

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Regional Landscape section of the Natural Language Processing report offers deeper insights into the regulatory framework, current and emerging market trends, production and consumption patterns, supply and demand dynamics, import/export, and presence of major players in each region.

The various regions analyzed in the report include:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Key Benefits For Stakeholders:

The report provides an extensive analysis of the current and future trends in the global minimally invasive surgical systems market to elucidate the imminent investment pockets.

A detailed analysis of the factors that drive and restrict the growth of the minimally invasive surgical systems market is provided.

Extensive analysis of key segments demonstrates the types of energy devices, access equipment, and visualization & documentation systems used in minimally invasive surgeries.

A comprehensive analysis of the geographical landscape provides detailed information about various regions across North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

The report offers a competitive landscape of the minimally invasive surgical systems market to assist players to gain insights into the competition scenario. Key companies operating in the market are profiled to provide valuable insights.

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At Emergen Research, we believe in advancing with technology. We are growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

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