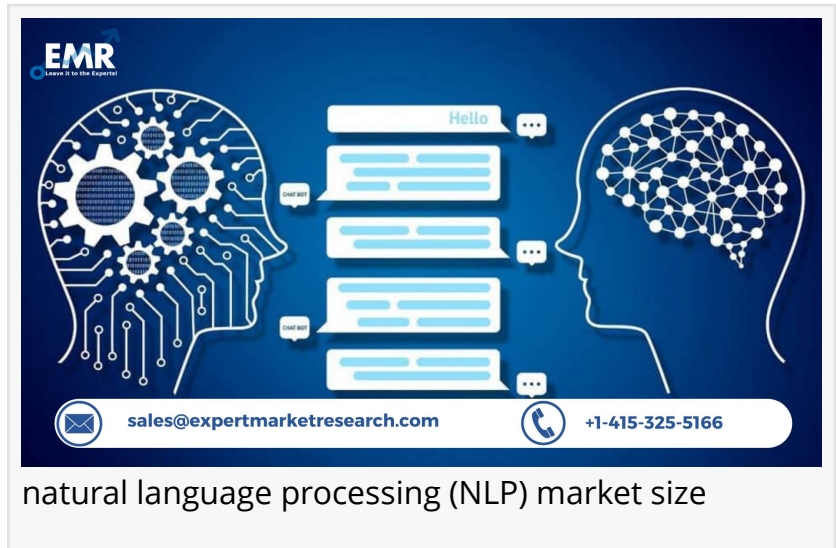


Natural Language Processing (NLP) Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2023-2028

Global Natural Language Processing (NLP) Market Size, Share, Trends, Growth, Key Players, Report And Forecast 2023-2028

SHERIDAN, WYOMING, UNITED STATES, August 22, 2023 /EINPresswire.com/ -- According to the report by Expert Market Research (EMR), the global [natural language processing \(NLP\) market size](#) is projected to grow at a CAGR of 21.30% between 2023 and 2028. Aided by the growing demand for enhanced human-computer interaction and the expanding application of NLP across numerous industries, the market is expected to grow significantly by 2028.



Natural Language Processing is an aspect of artificial intelligence that allows computers to understand, interpret, and generate human language. It is frequently utilised in a wide range of applications, including chatbot development, voice recognition systems, sentiment analysis, information extraction, and machine translation. NLP is essential for gaining insights from unstructured data, enhancing the user experience, and automating repetitive operations.

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The burgeoning demand for sophisticated human-computer interaction is significantly driving the global natural language processing (NLP) market growth. With advancements in artificial intelligence, there has been a substantial shift towards systems that can understand and respond to natural human language, leading to a surge in demand for NLP technologies. Moreover, the growing trend of digitalisation and automation has further propelled the popularity of NLP, as it is a core component in developing intelligent systems that can streamline operations and improve efficiency.

The expanding applications of NLP in diverse sectors also play a vital role in fuelling the natural language processing (NLP) market expansion. In the healthcare sector, NLP is used to decipher clinical text and extract critical information, thereby improving patient care and outcomes. The retail sector leverages NLP for sentiment analysis to gain insights into customer opinions and preferences. Furthermore, NLP's ability to generate human-like text makes it an indispensable tool in content generation and marketing.

Additionally, the rising demand for data-driven decision making in the business sector has led to an increased emphasis on NLP as a key tool for business intelligence. With the explosion of big data and the increasing need for insightful data analysis, NLP has become an essential component in the toolbox of data scientists and analysts, thereby amplifying the natural language processing (NLP) market demand.

Further, increased consumer functionality is made possible by the NLP-based applications and voice-based solution interfaces. The natural language processing (NLP) market expansion is anticipated to be aided by these characteristics, which include voice command capability and quick query management.

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Natural Language Processing (NLP) Market Segmentation

The market can be divided based on component, deployment, processing type, enterprise size, industry vertical, and region.

Market Breakup by Component

- Hardware
- Software
- Services

Market Breakup by Deployment

- On-Premises
- Cloud

Market Breakup by Processing Type

- Text
- Speech/Voice
- Image

Market Breakup by Enterprise Size

Small and Medium-sized Enterprises (SMEs)

Large Enterprises

Market Breakup by Industry Vertical

Healthcare

IT and Telecom

Banking, Financial Services, and Insurance (BFSI)

Retail

Manufacturing

Media and Entertainment

Education

Others

Market Breakup by Region

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global natural language processing (NLP) companies. Some of the major key players explored in the report by Expert Market Research are as follows:

Google LLC

Amazon Web Services, Inc.

Baidu, Inc.

Microsoft Corporation

IBM Corporation

SAS Institute Inc.

Intel Corporation

NVIDIA Corporation

Adobe Inc.

SAP SE

Others

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