Software Localization Market to Reach USD 15.6 Billion by 2032 | Top key players, Growth and Trends

PORTLAND, PORTLAND, OR, UNITED STATE, September 28, 2023 /EINPresswire.com/ -- The global [software localization market](#) is driven by the increased concentration of businesses focused on global expansion, and increased demand for multilingual software. However, software localization can be a costly process, particularly for small and medium-sized enterprises (SMEs) with limited budgets and localization projects require time and resources to

SOFTWARE LOCALIZATION MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

Software localization market is expected to reach **$15.6 Billion** in 2032

Growing at a **CAGR of 10.6% (2023-2032)**

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Report Code: A107562, www.alliedmarketresearch.com

Software Localization Market

ensure high-quality results, are two prominent factors expected to drive software localization industry growth in the upcoming years. On the contrary, the integration of artificial intelligence (AI) and machine learning (ML) technologies into the localization process presents exciting opportunities for the market.

According to the report, the global software localization industry generated $5.9 billion in 2022, and is anticipated to generate $15.6 billion by 2032, witnessing a CAGR of 10.6% from 2023 to 2032.

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COVID-19 scenario:

 The COVID-19 pandemic had moderately impacted the software localization industry. As businesses shifted their operations online and expanded their global reach, there had been a higher demand for software localization to cater to diverse language markets.

 However, the pandemic introduced new challenges for software localization. Translating and adapting COVID-19-related content required specialized expertise and quick turnarounds. In

addition, the need for accurate and timely translations of rapidly changing information posed challenges for localization teams.

 Despite the challenges of the market for software localization, the market is gaining traction.

Based on offering, the solution segment held the largest market share in 2022, accounting for more than two-thirds of the global software localization market revenue, and is estimated to maintain its leadership status throughout the forecast period. The advancement of machine translation (MT) technologies, particularly neural machine translation (NMT), has improved translation quality and efficiency. The integration of MT with localization solutions, such as TMS and translation memory tools, drives the adoption of these technologies, leading to their growth in the market. However, the service segment is projected to manifest the highest CAGR of 12.0% from 2023 to 2032. Due to the growing complexity of software applications, LSPs are providing comprehensive localization testing services.

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Based on type, the translation management software segment held the major market share in 2022, accounting for nearly half of the global software localization market revenue, and is expected to maintain its lead position throughout the forecast period. The growth is attributed to TMS platforms, which help to improve project efficiency, reduce manual errors, and ensure timely delivery of localized software. Moreover, TMS platforms offer a centralized repository for storing and managing translation assets such as translation memories (TM), glossaries, style guides, and terminology databases. However, the machine translation software segment would display the highest CAGR of 12.8% from 2023 to 2032. Because machine translation software is increasingly being used for real-time translation needs. This includes integration with chatbots, customer support systems, and communication tools to provide instant translations during conversations or interactions.

Based on end user, the large enterprises segment held the highest market share in 2022, contributing to nearly two-thirds of the global software localization market revenue, and is projected to rule the roost by 2032. As large enterprises are adopting agile methodologies and DevOps practices in their software development processes. This shift towards agile development has implications for software localization as well. However, the small and medium-sized enterprises segment would showcase the highest CAGR of 12.6% from 2023 to 2032. This is because SMEs are recognizing the importance of providing a seamless and localized mobile experience to effectively engage with global customers.

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Based on region, North America held the major share in 2022, garnering more than one-third of

the global software localization market revenue. This is because, with the advancements in machine translation and artificial intelligence, companies in North America are increasingly leveraging these technologies to streamline the software localization process. On the other hand, the Europe region is projected to rule the roost in terms of revenue during the forecast. However, the Asia-Pacific region is expected to witness the fastest CAGR of 13.5% from 2023 to 2032. The governments in the Asia-Pacific region have recognized the importance of technology adoption and digital innovation for economic growth. Many governments have implemented initiatives to promote the development of local software industries, including support for software localization efforts.

Key Market players:

 IBM

 Microsoft

 Lionbridge Technologies, LLC

 SDL/Trados

 Google

 SYSTRAN

 Babylon Corporation

 The Babel Fish Corporation

 Argos Multilingual

 Alchemy Software Development Ltd.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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