

Next-Gen Data Annotation and Labeling: Strategies and Forecasts 2024 - 2033

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON, UK, June

18, 2024 /EINPresswire.com/ -- The

[data annotation and labeling market](#)

plays a crucial role in attributing

metadata to various data formats like

audio, text, images, and videos, essential for training machine learning models. Valued at \$1.28 billion in 2023, it is projected to grow to \$1.70 billion in 2024, marking a compound annual growth rate (CAGR) of 32.9%. This growth is driven by increased accessibility to cloud-based data annotation services and the emergence of crowdsourcing platforms.

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The data annotation and labeling market size is expected to see exponential growth in the next few years. It will grow to \$5.27 billion in 2028 at a compound annual growth rate (CAGR) of 32.6%.”

*The Business Research
Company*

Increased AI and ML Usage Driving Market Expansion

Anticipated exponential growth sees the market reaching \$5.27 billion by 2028, with a CAGR of 32.6%. This growth is fueled by the rising adoption of machine learning (ML) and artificial intelligence (AI), alongside the emergence of IoT and increased utilization of cloud-based solutions. Key trends include product innovations, technological advancements, and strategic partnerships.

Explore the global data annotation and labeling market trends and forecasts:

https://www.thebusinessresearchcompany.com/sample_re

[quest?id=14080&type=smp](#)

Key Players and Market Trends

Major players such as Google LLC, Amazon Web Services Inc., and IBM Corporation are focusing on advanced technologies like structured data annotation tools to enhance market position. For instance, SciBite Limited launched Workbench in March 2023, a structured data annotation application facilitating data curation using terminology and ontology standards.

The Business
Research Company

Data Annotation And Labeling Global Market Report
2024



In-depth insights into the data annotation and labeling market:

<https://www.thebusinessresearchcompany.com/report/data-annotation-and-labeling-global-market-report>

Segments:

- Component: Solution, Service
- Data Type: Text, Image, Video, Audio
- Annotation Type: Manual, Automatic, Semi-Supervised
- Application: Dataset Management, Security and Compliance, Data Quality Control, Workforce Management, Content Management, Catalog Management, Sentiment Analysis, Other Applications

Regional Insights: North America Leads, Asia-Pacific to Drive Growth

North America dominated the data annotation and labeling market in 2023, while Asia-Pacific is expected to exhibit the highest growth rate. The comprehensive report offers detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the data annotation and labeling market:

<https://www.thebusinessresearchcompany.com/report/data-annotation-and-labeling-global-market-report>

[Data Annotation and Labeling Global Market](#) Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Data Annotation and Labeling Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [data annotation and labeling market size](#), data annotation and labeling market drivers and trends, data annotation and labeling market major players, competitors' revenues, market positioning, and market growth across geographies. The data annotation and labeling market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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