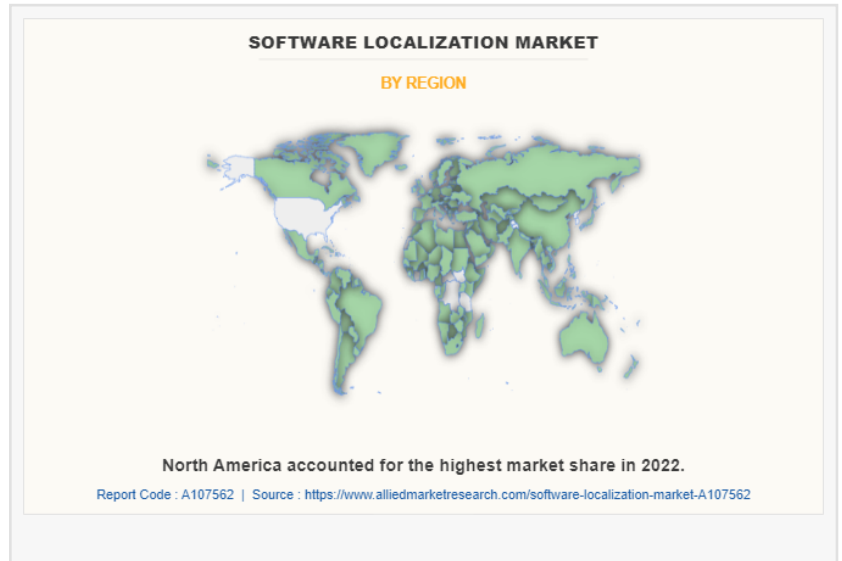


10.6% CAGR Software Localization Market Size is Worth \$15.6 Billion by 2031 | IBM, Microsoft, Google LLC

WILMINGTON, DE, UNITED STATES, June 20, 2024 /EINPresswire.com/ -- [Software Localization Market](#) by Offering (Solution and Service) Type (Computer-Assisted Translation Software, Machine Translation Software and Translation Management Software) and End User (Large Enterprises and Small and Medium-sized Enterprises): Global Opportunity Analysis and Industry Forecast, 2022-2032."



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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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 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.

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.

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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.

The increased concentration of businesses on global expansion is a key driver fueling the global market for software localization. Businesses across the world are concentrating on growing their global footprint. Software for localization aids businesses in growing their reach.

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Leading Market Players:

IBM

Microsoft

Lionbridge Technologies, LLC

SDL/Trados

Google

SYSTRAN

Babylon Corporation

The Babel Fish Corporation

Argos Multilingual

Alchemy Software Development Ltd.

The report provides a detailed analysis of these key players in the global software localization market. These players have adopted different strategies, such as partnerships, product launches, and expansion, to increase their market share and maintain dominant positions in different regions. The report is valuable in highlighting business performance, operating segments, product portfolios, and strategic moves of market players to showcase the competitive scenario.

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David Correa

Allied Market Research

+1 800-792-5285

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