

Natural Language Generation (NLG) Market Market Size, Share And Growth Analysis For 2024-2033

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

LONDON, GREATER LONDON, UK, June 21, 2024 /EINPresswire.com/ -- The [natural language generation \(NLG\) market](#), a subfield of artificial

intelligence (AI) and natural language processing (NLP), has experienced exponential growth in recent years. It is projected to grow from \$0.72 billion in 2023 to \$0.88 billion in 2024 at a compound annual growth rate (CAGR) of 22.0%. The growth in the historic period can be attributed to Increased data availability, rise of big data analytics, improvements in natural language processing (NLP), demand for data-driven

insights, and integration with business intelligence (BI) tools.



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Rising Demand for Data-Driven Insights Drives Market Growth

The increasing volume and variety of data are expected to propel the growth of the NLG market going forward. NLG effectively communicates insights from complex datasets into coherent and understandable narratives, enabling

businesses to derive meaningful information and make informed decisions in a more accessible and human-readable format. For instance, in February 2023, G2.com, a US-based software marketplace company, revealed that 87.8% of companies increased their data investments, which is 41% up from 2022.

Explore the global NLG market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=13884&type=smp



Major Players and Market Trends

Key players in the NLG market such as Amazon.com Inc., Alphabet Inc., Microsoft Corporation, and others, are developing innovative technology and products by integrating purpose-built AI-powered applications. For example, in 2023, Microsoft Corporation launched the Azure OpenAI Service, offering a full, integrated stack purpose-built for AI-powered applications with pre-built task-optimized NLU/NLG capabilities powered by Azure OpenAI.

Innovations in the NLG market are focused on AI-powered creativity, ethical AI, bias mitigation, technological advancements, product developments, and real-time language translation, driving the market forward.

Market Segments

The NLG market is segmented by deployment (On-Premise, Cloud), organization size (Small and Medium Enterprises (SMEs), Large Enterprises), application (Fraud Detection, Predictive Maintenance, Risk And Compliance Management, Performance Management), and vertical (Banking, Financial Services And Insurance (BFSI), Retail And Ecommerce, Government And Defense, Healthcare And Life Sciences, Manufacturing, Telecom, IT, Media And Entertainment, Energy And Utilities).

Geographical Insights

North America led the NLG market in 2023, with Asia-Pacific expected to be the fastest-growing region in the forecast period. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global NLG market:

<https://www.thebusinessresearchcompany.com/report/natural-language-generation-nlg-global-market-report>

[Natural Language Generation \(NLG\) 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 Natural Language Generation (NLG) Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on natural language generation (NLG) market size, natural language generation (NLG) market drivers and trends, natural language generation (NLG) market major players, competitors' revenues, market positioning, and market growth across geographies. The natural language generation (NLG) 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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