

# Global cognitive computing market size, share and growth analysis for 2024-2033

*The Business Research Company's  
Cognitive Computing Global Market  
Report 2024 – Market Size, Trends, And  
Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, July 5, 2024 /EINPresswire.com/ -- The [cognitive computing market](#) has experienced robust growth in recent years, expanding from \$39.95 billion in

2023 to \$51.03 billion in 2024 at a compound annual growth rate (CAGR) of 27.7%. The growth in the historic period can be attributed to rising adoption of IoT devices and big data analytics, government and defense applications, retail and e-commerce customization, demand for data-driven insights, demand for smart assistants.



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Cognitive Computing Global Market Report 2024 –  
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## Strong Future Growth Anticipated

The cognitive computing market is projected to continue its strong growth, reaching \$122.98 billion in 2028 at a compound annual growth rate (CAGR) of 24.5%. The growth in the forecast period can be attributed to increased data volumes, growth of cloud computing, demand for enhanced customer experiences, autonomous systems evolution, cybersecurity enhancements.

Explore comprehensive insights into the global cognitive computing market with a detailed sample report:

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## Growth driver of the cognitive computing market

The increase in the volume of unstructured data is expected to propel the growth of the cognitive computing market going forward. Unstructured data refers to information that does not have a pre-defined data model or is not organized in a pre-determined manner, making it difficult to process and analyze using conventional databases and tools. Cognitive computing is used to analyze, interpret, and understand natural language, images, and patterns, enabling

machines to mimic human decision-making processes in unstructured data.

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### Major Players and Market Trends

Key players in the cognitive computing market include Amazon.com Inc., Alphabet Inc., Samsung Group, Microsoft Corporation, Meta Platforms Inc., Dell Technologies Inc., Huawei Technologies Co. Ltd., Tencent Holdings Ltd., Siemens AG, General Electric Company, Accenture PLC, International Business Machines Corporation, Qualcomm Inc., Oracle Corporation, Honeywell International Inc., SAP SE, Hewlett-Packard Enterprise Company, Nvidia Corporation, Salesforce Inc., Baidu Inc., Palantir Technologies Inc., OpenAI, UiPath, C3.ai Inc., DataRobot Inc., Clarifai Inc..

Major companies operating in the cognitive computing market are focused on adopting new technologies, such as 5G, to increase their profitability in the market. 5G in cognitive computing refers to the use of fifth-generation wireless technology to enhance the speed, efficiency, and connectivity of cognitive computing systems, enabling faster data processing and improved artificial intelligence functionalities.

### Cognitive Computing Market Segments:

- 1) By Component: Platform, Service
- 2) By Technology: Machine Learning (ML), Human Computer Interaction, Natural Language Processing (NLP), Deep Learning
- 3) By Deployment mode: On-Premise, Cloud, Hybrid
- 4) By End-User: Banking, Financial Services And Insurance (BFSI), Healthcare, Retail And E-commerce, Information Technology And Telecom, Government And Defense, Other End Users

### Geographical Insights: North America Leading the Market

North America was the largest region in the cognitive computing market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of cognitive computing.

### Cognitive Computing Market Definition

Cognitive computing refers to technology platforms that mimic human thought processes in a computerized model, employing self-learning algorithms that use data mining, pattern recognition, and natural language processing to mimic the human brain. Its use involves enhancing decision-making by analyzing complex data, improving interaction between humans and computer systems, and automating complex processes, thereby bridging the gap between human capabilities and artificial intelligence.

Cognitive Computing 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 Cognitive Computing Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on cognitive computing market size, cognitive computing market drivers and trends, cognitive computing market major players, competitors' revenues, market positioning, and market growth across geographies. The cognitive computing 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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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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