

# Global Language Translation Software Market to Grow from \$9.3 Billion in 2021 to \$44.8 Billion by 2031

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 28, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Language Translation Software Market](#)," The language translation software market was valued at \$9.3 billion in 2021, and is estimated to reach \$44.8 billion by 2031, growing at a CAGR of 17.3% from 2022 to 2031.

Software and services for language translation entail a process of transforming a given language into a program that is functionally equivalent in a target computer language while maintaining the functional and logical structure of the original code. The market for smartphones and other smart devices has not yet embraced the advanced technology needed to provide language translation software. In addition, it is challenging to incorporate a number of regional languages into the language translation system due to the system's complexity. Some technologies combine the traits of rule-based machine translation with those of statistical-based machine translation in order to offer a comprehensive solution for language translation. Custom mobile apps with language translation features such as buttons, cameras, and geographic restrictions are highly valued by cloud service providers.

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Furthermore, surge rise in government investments and increase in prevalence of smartphones around the world primarily drive growth of the language translation software market trends. However, alternative tools and free language translators' accessibility hamper the market growth to some extent. Moreover, expanding business communication needs is expected to provide lucrative opportunities for language translation software market forecast.

On the basis of enterprise size, large enterprise segment dominated the LTS market in 2021, and is expected to maintain its dominance in the upcoming years, owing to an increasing number of large enterprises are employing language translation solutions to strengthen their multilingual capacities in an effort to foster sustainable growth on a worldwide scale, which leads to market growth. However, SMEs is expected segment is expected to witness highest growth, owing to need in launching a successful internationalization strategy along with connection with local customers.

Region-wise, the [language translation software market size](#) was dominated by North America in 2021 and is expected to retain its position during the forecast period, owing to presence of a substantial industrial base in the U.S., government initiatives to promote innovation, and large purchasing power. The U.S. is where the growth is mostly centered. Companies are also creating new technological advancements to improve the translation process, such as AI translators aiding the growth of the language translation software market. However, Asia Pacific is expected to witness significant growth during the forecast period, owing to the continuous adoption of machine learning and cloud computing by LTS. People here are increasingly adopting LTS enabled smartphones to communicate around the world and enhance their productivity in the region which is expected to fuel the market growth in this region.

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Language translation software industry is increasingly relevant in advanced technologies where advanced control techniques such as Statistical Machine Translation (SMT), Neural Machine Translation (NMT), Rule-based Machine Translation (RBMT) and Multimodal Machine Translation. In addition, a technique called statistical machine translation (SMT) uses statistical models to translate text from one language to another. To understand how words and phrases are translated from one language to another, SMT uses a significant quantity of multilingual text data. SMT systems typically use techniques such as Hidden Markov Models (HMMs) or Phrase-Based Models (PBMs) to analyze the bilingual text data and generate translations. Additionally, SMT's ability to handle a broad variety of languages and ease of implementation are two of its primary advantages. However, idiomatic language, wordplay, and cultural allusions might be challenging for it to learn from the data. It can also result in translations that are semantically incorrect or that are not grammatically accurate. Many different organizations are shifting towards the machine translation technology to achieve more accurate result. For instance, according to the paper published in December 2021 by IEEE, in recent years, machine translation (MT) become very essential in many applications and achieved advances for almost all languages. Such features further expand the growth of the language translation software market.

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The COVID-19 pandemic has devastated a number of industries as it has ravaged the globe. However, the majority of translators now work from home and use digital documents, thus the pandemic lockdowns did not have much of an influence on the market for translation services. With the use of pertinent information that has been properly translated, transcribed, and disseminated globally, experts are continually looking forward to working together to limit the spread of the COVID-19 pandemic. Moreover, numerous outdoor activities, especially travel, have been impacted by the COVID-19 pandemic the number of foreign tourists traveling to well-known and exotic tourist destinations during the pandemic has decreased due to strict social segregation measures taken by numerous nations throughout the world. The tourists were

primarily restricted to their houses, which impacted the demand for language translators. However, the market for language translation devices is anticipated to increase due to the gradual revival of tourism activities over the previous year.

By component, the solution segment accounted for the largest language translation software market share in 2021.

On the basis of solution type, the rule-based machine translation segment generated the highest revenue in 2021.

On the basis of enterprise, the large enterprise segment generated the highest revenue in 2021.

By industry vertical, the IT and telecom segment accounted for the largest language translation software market share in 2021.

Region-wise, North America generated the highest revenue in 2021

For more information, visit <https://www.alliedmarketresearch.com/purchase-enquiry/3273>

The key players profiled in the language translation software market analysis are LanguageLine Solutions, Microsoft Corporation, Acolad, Alphabet Inc, Babylon Software, Inriver, International Business Machines Corporation, Lingotek, Apptek, and Global Linguist Solutions. These players have adopted various strategies to increase their market penetration and strengthen their position in the language translation software industry.

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