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Text Analytics Market to Reach USD 41.2 Billion by 2032 | SNS Insider

The Text Analytics Market is growing rapidly, driven by AI, cloud adoption, and rising demand across BFSI, healthcare, and retail sectors.

AUSTIN, TX, UNITED STATES, February 19, 2025 /EINPresswire.com/ -- The Text Analytics Market size was recorded at USD 9.55 billion in 2023 and is expected to reach USD 41.2 billion by 2032, growing at a CAGR of 17.65% over the forecast period of 2024-2032.

Text-Analytics-Market

This report includes adoption trends, investment & funding statistics, user & consumer behavior metrics, and regulatory & compliance impact. The market is witnessing strong adoption across industries, driven by increasing unstructured data and AI-driven analytics. Investments in NLP and ML-based solutions are surging, while compliance regulations like GDPR and HIPAA are shaping adoption strategies.
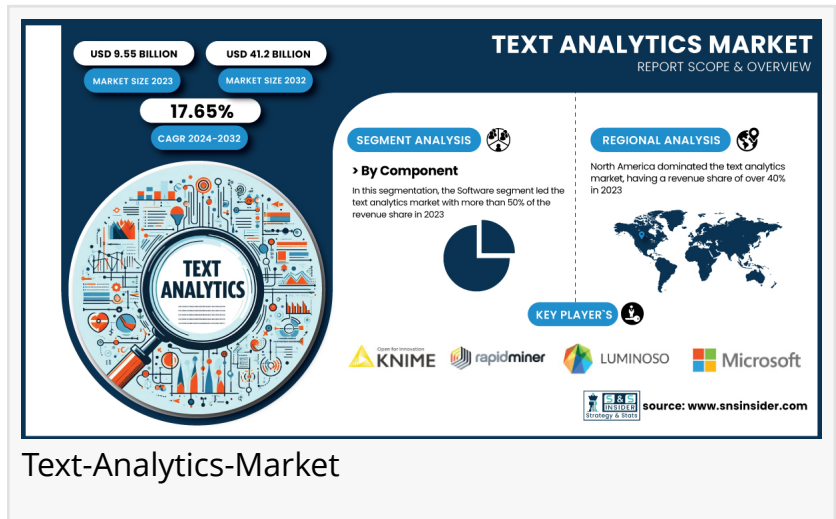
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Keyplayers:
Microsoft Corporation, Luminoso Technologies, Inc., HP Enterprise, IBM Corporation, Knime.Com AG, RapidMiner, Inc., SAS Institute, Inc., OpenText Corporation, Indium Software, Bitext Innovations S.L., Infegy, Inc., Brandwatch, Lexalytics, Inc., Netbase Solutions, Clarabridge, SAP SE, Megaputer Intelligence, Inc.

Software Leads the Text Analytics Market Due to the Demand for AI-Powered Solutions and NLP-Driven Tools
The software segment leads the Text Analytics Market, fueled by the increasing adoption of AI-driven analytics solutions and NLP-based solutions. Organizations are increasingly depending on sophisticated software to derive useful insights from unstructured data, improving business intelligence, automation, and decision-making. The growth of machine learning algorithms, sentiment analysis, and real-time data processing is fueling market growth. Also, on-premises and cloud-based software solutions are spreading their wings, reaching enterprises in industries

like BFSI, healthcare, and retail, further consolidating software's market leadership.

Large Enterprises Dominate the Text Analytics Market with a Focus on Big Data Insights, Compliance, and Automation

Large enterprises are at the forefront of adopting text analytics solutions, using them to analyze huge volumes of unstructured data for customer insights, risk assessment, and business efficiency. These businesses need strong, scalable solutions to embed analytics within current business intelligence and compliance infrastructures. Growing regulatory demands, particularly in BFSI and healthcare, are also driving adoption. In addition, big organizations spend heavily on AI-powered automation and sophisticated analytics to improve fraud detection, sentiment analysis, and workforce optimization, making them the main adopters of text analytics technology.

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Customer Relationship Management is the Leading Application in the Text Analytics Market for Sentiment Analysis and Customer Engagement

Customer Relationship Management is the top application in the Text Analytics Market because companies focus on customer engagement, sentiment analysis, and customized interactions. BFSI, retail, and telecom companies use text analytics to derive insights from customer comments, social media conversations, and support requests to improve service quality. AI-based CRM systems leverage real-time analytics to enhance customer satisfaction, forecast buying patterns, and enhance marketing strategy. As customer experience emerges as a major competitive differentiator, organizations are spending heavily on text analytics for CRM, and it has become the market's leading application segment.

Cloud Deployment Dominates the Text Analytics Market Due to Scalability, Cost-Efficiency, and Remote Accessibility

Cloud deployment model is in the lead at Text Analytics Market because companies embrace scalable, inexpensive, and adjustable solutions more. Real-time processing, ease of integration with corporate applications, and remote access are made possible with cloud-based text analytics solutions. The decreased costs of infrastructure, automation, and greater security through cloud solutions support BFSI, healthcare, and e-commerce businesses. The rising trend of Software-as-a-Service (SaaS) models has also further fueled cloud adoption, enabling enterprises to adopt AI-driven text analytics without huge IT infrastructure, the most preferred mode of deployment.

BFSI Emerges as the Leading End-User in the Text Analytics Market for Fraud Detection, Risk Management, and Regulatory Compliance

The BFSI industry is the market leader in the Text Analytics Market, leveraging advanced analytics for fraud detection, risk analysis, compliance tracking, and customer service improvement. Banks and other financial institutions more and more utilize AI-driven text analytics to screen enormous volumes of unstructured information, such as transaction history, emails, and

customer interactions, to detect illicit transactions. Regulations like AML and KYC also propel adoption. With growing cybersecurity threats and e-banking proliferation, BFSI is the leader in investing in text analytics for bolstering security and customer confidence.

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North America Leads the Text Analytics Market with Over 40% Revenue Share, Asia Pacific Emerges as the Fastest-Growing Region
North America led the Text Analytics Market in 2023 with a revenue share of more than 40%, with broad adoption across BFSI, retail, and healthcare industries. The region aggressively incorporates cutting-edge technologies like big data, AI, IoT, and cloud computing, which augment text analytics functionalities. The United States is also growing at a fast pace because of growing adoption of competitive intelligence solutions and customer service analytics, further consolidating its market position.

Asia Pacific is also experiencing very high growth in the Text Analytics Market due to mounting use of smart technology, AI, IoT, and cloud computing. China, India, and Southeast Asia are creating enormous quantities of structured as well as unstructured data, especially through social media. Accelerating growth in 5G, adoption of cloud, and connected tech is driving the requirement for text analytics as enterprises strive to extract value from gigantic amounts of data and gain a competitive edge.

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