



Global Natural Language Processing (NLP) Market 2016 Share, Trend, Segmentation and Forecast to 2020

Natural Language Processing (NLP) -Market Demand, Growth, Opportunities and analysis of Top Key Player Forecast to 2021

PUNE, MAHARASHTRA, INDIA, September 23, 2016 /EINPresswire.com/ -- [Natural Language Processing \(NLP\)](#) Industry

Description

Wiseguyreports.Com Adds “Natural Language Processing (NLP) -Market Demand, Growth, Opportunities and analysis of Top Key Player Forecast to 2021” To Its Research Database

Natural Language processing is a field of computer science, and artificial intelligence that is concerned with interaction between computer and human language. It is a component of artificial intelligence, capable of understanding human language and later converts into machine language. In the current business scenario, humongous amount of data (big data) is being generated from various sources such as emails, audio, documents, web blogs, forums, social networking sites, etc. Natural language processing technique is been used in analysis of big data. Therefore, the natural language processing market would be lucrative in future.

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The greatest challenge for natural language processing applications is to identify human voice with different patterns, tones, pronunciations and to convert it into a programmable language. The main goal of such applications is to reduce the use of specialized languages such as Java, Ruby, C, etc., and introduce only human language in all computerized systems. The biggest advantage of this application is its basic and advanced level of interaction with humans. In future, humans would need to feed codes to systems orally instead of writing them on the computer system. Currently, such applications are used in voice recognition systems; however, eventually, these applications would find substantial demand in varied domains. Convenient interaction with machines would drive the global NLP market. Additionally, customer care centers are continuously adopting natural language processing technologies to provide better customer experience that contributes in driving the global market.

Natural Language Processing market analysis by Types

Various types of natural language processing solutions available in the market are statistical NLP, hybrid based NLP, and rule NLP. Statistical NLP uses probabilistic and statistical methods for solving difficulties in the construction of long sentences, whereas rule NLP uses structured rules to detect and correct the human voice. Rule based NLP is also another popular technique amongst the various types of NLP solutions.

Natural Language Processing market analysis by Technology

The technologies used in NLP are Recognition, Operational and Analytics technologies. Currently, Recognition technologies are widely used from small scale to large enterprises. A recognition technology comprises of interactive voice recognition (IVR), optical character recognition and image recognition amongst, which IVR is most commonly used in various applications. Various voice recognition systems such as automatic speed control systems, temperature controllers, etc. are also developed using recognition technology. The capability of NLP to operate the system only when the recorded voice is detected in different applications is contributing to the revenue stream of the technology segment.

Natural Language Processing market analysis by End-User

The end users of NLP are Machine translation, Information extraction, Report generation, Question answering, and others. Machine translation converts the source language to target language, while information extraction automatically extracts the information in a structured format. Use of such applications makes the conversion from human language to machine language easy.

Natural Language Processing market analysis by Applications

Various sectors in which NLP is being used are Automotive, Healthcare, Banking Financial Services and Insurance, IT and Telecom, Government, Defense & Aerospace, Media & Advertisement, Academia and Education. The companies in Automotive, IT & telecom and Defense & Aerospace sectors are the major industries where NLP is being used in various applications. The research shows that use of interaction voice recognition would increase in other sectors by 2020.

Natural Language Processing market analysis by Geography

The analysis is carried out in the various regions such as North America, Europe, Asia Pacific and LAMEA According to the analysis done of the NLP market, Asia-Pacific region would be the fastest growing market amongst others. The growth of the market is due to increased spending capabilities of the people and rise in the use of voice recognition application by various industries.

Competitive Landscape

The top market players are adopting product launch as their key developmental strategy. Nokia has launched a novel product named HERE, which uses NLP techniques and has challenged the top market players.

The Key players in the NLP market are

SAS, Nokia, Microsoft, Facebook, Apple, 3M, Nuance Communications, Netbase, Verint systems, and Fuji Xerox.

HIGH LEVEL ANALYSIS

The study of the natural language processing technology provides a clear view of the global market including its driving & limiting factors, and opportunities & threats. Porter's five force model helps in

analyzing the market forces, barriers, strengths, etc., of the global market. The bargaining power of buyer and supplier is analyzed based on the competitors in the market. Threat of new entrants and inter-segment rivalry is analyzed based on the current market players. Market dynamics are analyzed on the strategic moves of the competitors, which would in turn help the stakeholders in the global market. The value chain analysis helps in mapping the operational activities of the various stakeholders and assessing their efficiencies.

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