Global Cognitive Computing Market (Technology, Application, End User, Deployment Type and Geography) - Size, Share, Trends, Company Profiles, Demand, Insights, Analysis, Opportunities, Segmentation and Forecast, 2014 - 2020

Description: Cognitive computing processes extraordinary volumes of complex data and dramatically enhances the productivity levels in enterprises. Cognitive computing is considered as a next-generation system that interacts in human language and helps human experts to make better decisions by understanding the complexity of big data. Cognitive computing can process human language, unstructured data and can even self-learn by experience and perform tasks similar to the ones done by humans. In the current scenario, big data is increasing due to digitalization and most of the data is received in unstructured form such as images, videos, natural language and symbols. Cognitive computing, with the help of different technologies such as natural language processing, machine learning and automated reasoning, translates unstructured data to sense, and infers and predicts the best solution. Cognitive computing is majorly used in BFSI, healthcare, security, and retail applications. Increasing volume of unstructured data and advancements in technology largely drive the cognitive computing market. Cloud based technological advancements, development of innovative hardware and software systems and cognitive experience interfaces would further create opportunities for the cognitive computing market.

The market for cognitive computing is segmented on the basis of technology, applications, end user, deployment type and geography. Natural language processing technology accounted for the maximum revenue share in 2014 and this segment would continue to dominate during the forecast period (2015–2020). Natural language processing and machine learning have generated nearly 44% and 30% of the revenue respectively, in 2014. Retail and security would be the fastest growing application segments registering CAGR of 35.8% and 36.5% respectively, during the forecast period.

The key players in the market are acquiring specialized technology companies to gain technical expertise in order to develop innovative solutions. In March 2015, IBM acquired AlchemyAPI, one of the leading providers of scalable API services and deep learning technology, which would aid the development of IBM's next generation cognitive computing applications. In Jan 2014, Google acquired the cognitive computing start-up DeepMind with the aim to integrate DeepMind’s NLP technology into its core search product for better understanding the queries written in a natural language.

Key players of the cognitive computing market are IBM Corporation, Google Incorporation, Microsoft Corporation, Nuance Communications Inc., 3M, Hewlett Packard (HP), Statistical Analysis System (SAS), SAP, Tibco Software and Oracle Corporation.

KEY BENEFITS

- The report provides an in depth analysis of the cognitive computing market and offers current and future trends to identify lucrative investment pockets in the market
- The report identifies the key drivers, opportunities and restraints along with their impact analysis
- Porter's five forces analysis provides a clear idea regarding the potency of the buyers and suppliers participating in this market. This would further lend competitive advantage to the stakeholders in making profitable business decisions
- Current and future trends are outlined to determine the overall attractiveness and figure out profitable trends in order to gain a stronger foothold in the market
- A detailed qualitative and quantitative analysis of the market through 2014-2020 is provided to highlight the market potential

MARKET SEGMENTATION

The market is segmented on the basis of technology, application, end user, deployment type and geography.

Global Cognitive Computing Market - By Technology Type
- Natural Language Processing
- Machine Learning
- Automated Reasoning
- Others (Information Retrieval)

Global Cognitive Computing Market - By Applications
- Healthcare
- BFSI
- Retail
- Government (Defense)
- IT & Telecom
- Security
- Others (Travel & Tourism, Media and Entertainment, Energy & Power, Research & Education)

Global Cognitive Computing Market - By End User
- Large Enterprises
- Small and medium businesses (SMBs)

Global Cognitive Computing Market - By Deployment Type
- On-Premise Software
- Cloud-based Services

Global Cognitive Computing Market - By Geography
- North America
- Europe
- Asia-Pacific
- LAMEA

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