Text Analytics Market by Applications (Marketing & Customer Experience Management, Data Analysis & Forecasting, Enterprise Information Management, & Other Industry Specific Applications), Deployment, Vertical, & by Region - Global Forecast to 2020

Description: “Increasing need for social media analytics for customer retention through brand building across various verticals is driving the text analytics market”

The text analytics market size is estimated to grow from USD 2.65 billion in 2015 to USD 5.93 billion by 2020, at a CAGR of 17.5%. Emergence of multilingual text analytics to break the language barrier and an increase in industry-specific text analytics applications are among the factors driving the text analytics market. Furthermore, the market is expected to be driven by opportunities such as the convergence of text analytics with big data and added advantage of predictive analytics.

“Cloud based text analytics solutions are estimated to contribute the largest market share during the forecast period”

Text analytics software is designed to offer valuable insights from organization data, which the company can use to improve decision making. This in turn, will contribute to expand the customer base and generate more revenue for the company. SMBs is expected to grow with highest rate from 2015 to 2020 in the text analytics market. However, large enterprises are expected to contribute the largest market share during the forecast period. North America holds the largest share of the text analytics market, however, MEA is expected to grow at the highest CAGR through the forecast period.

In the process of determining and verifying the market size for several segments and sub-segments gathered through secondary research, extensive primary interviews were conducted. Various key people in Tier 1(55%), Tier 2(20%) and Tier 3(25%) companies were contacted for primary interviews. The interviews were conducted with various key people such as C-level (60%), Director level (25%) and other executives (15%) from various key organizations operating in the text analytics marketplace. The primary interviews were conducted worldwide covering regions such as North America (10%), Europe (20%), APAC (40%), and RoW (30%).

Various key text analytics vendors and service providers profiled in the report are as follows:
1. IBM
2. SAP
3. SAS
4. Clarabridge
5. Attensity
6. Lexalytics
7. Basis Technology Corporation
8. OpenText
9. RapidMiner
10. Angoss

The report will help the market leaders/new entrants in this market in the following ways:
1. This report segments the text analytics market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the sub-segments across different verticals and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to better understand the competitors and gain more insights to better their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, mergers and acquisitions.

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