

Global Cognitive Search Tools Set For 6.2% Growth, Reaching \$5.52 Billion By 2028

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Cognitive Search Tools Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

Recent years have seen formidable growth in the cognitive search tools market. The size of the market is forecasted to escalate from \$4.10 billion in 2023 to \$4.34 billion in 2024 at a compound annual growth rate CAGR of 5.9%. Factors that have contributed to this robust growth during the past include rising disposable incomes, increased reliance on digital devices, proliferating internet usage, growing adoption of custom and pre-built capabilities, and support for versatile data formats.

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The cognitive search tools market size is expected to see strong growth in the next few years. It will grow to \$5.52 billion in 2028 at a compound annual growth rate (CAGR) of 6.2%.”

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Looking forward, [how is the cognitive search tools market expected to evolve?](#)

Strong growth is expected in the cognitive search tools market over the next few years, growing to \$5.52 billion in

2028 at a CAGR of 6.2%. Influencing this growth forecast is the explosion of data, shift towards real-time data processing, advancements in visual representations, improvements in human-computer interaction HCI, and the advent of crowdsourcing. Major trends influencing this forecasted period include user-centric design, UX improvements, blockchain technologies for data integrity, implementation of knowledge graphs, ethical AI practices, and robust API ecosystems.

For a comprehensive overview of these insights in detail, request a sample of the report here:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=19007&type=smp>

What is a predominant growth driver of the cognitive search tools market?

An accelerating factor for the market's growth is the increasing aging population which is predicted to boost the colorectal cancer screening market. An aging population is a demographic trend where the proportion of older individuals typically 65 years and older increases compared to the working-age population due to longer life expectancy and declining birth rates. The management needs of this growing aging population, such as early detection and preventive measures addressing the heightened cancer risk in older adults, is a significant driver for the colorectal cancer screening market.

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[Which companies are key players in the cognitive search tools market?](#)

Tech companies are implementing cutting-edge technologies to enhance search capabilities across various industries. For instance, in July 2023, Microsoft Corporation, a US-based technology company, launched a public preview of vector search in Azure cognitive search, which enables developers to index, store, and deliver search applications over vector representations of organizational data, called embeddings. This solution offers powerful tools for applications ranging from fraud detection to personalized responses with features like vector representations for semantic understanding, seamless integration with Azure services, and hybrid retrieval combining vector and keyword searches.

How is the cognitive search tools market segmented?

The cognitive search tools market detailed in the report is segmented:

- 1 By Product Or Type: Natural Language Processing, Image Processing, Speech Recognition, Machine Learning
- 2 By Deployment: Cloud, On-Premise
- 3 By Application: Information Technology IT, Law, Marketing, Customer Service, Airports And Ports, Bank, Telecom
- 4 By End-User: Large Enterprises, Small And Medium Enterprises

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