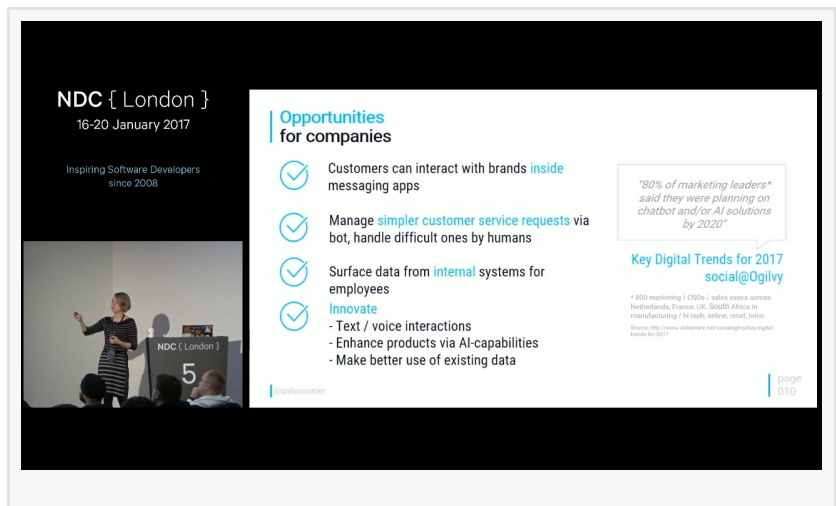


# Global Chatbots Market and what makes it a Booming industry according to following Research Report

*Rising Need for Improvements in Customer Relationship Management and Increasing Number of Start-ups are likely to impel the Growth of Chatbots Market in future*

BROOKLYN, NEW YORK, UNITED STATES, December 15, 2017

/EINPresswire.com/ -- The global [chatbots market](#) is segmented into type such as stand-alone and web-based. Among these segments, web-based segment is expected to dominate the global chatbots market by the end of 2023. The expansion of the web-based chatbots segment can be attributed to adoption of chat-bots by different enterprises to enhance customer experience and to assist their customers in better ways.



Global chatbots market is expected to register a 35.08% CAGR over the forecast period. Moreover, the global chatbots market was valued at USD 88.5 Million in 2015 and is expected to reach at notable revenue by the end of 2023. The market is expected to expand on the back of expanding social networking websites across the globe. Further, expansion of social networking websites and rising adoption of chatbots by large enterprises such as Facebook Inc. are likely to create significant demand for chatbots during the forecast period.

The large enterprises segment by end use is likely to grow at remarkable pace during the forecast period. High adoption rate of chatbots by large enterprises due to incredibly cost effective and convenient operations of chatbots is envisioned to drive the growth of global chatbots market during the forecast period.

## Growing digital transformation

Rapid innovation with mobile technologies, artificial intelligence, cloud computing and other digital innovation are the major reasons which have led organizations to adopt new and advanced technologies in order to get better results such as better customer interaction, improved quality of product and services.

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## High adoption rate in large enterprises

Continuous expansion of social network websites and high spending on advanced technologies by large enterprises such as Facebook Inc., and Slack Technologies, Inc. are anticipated to fuel

the growth of global chatbots market during the forecast period. Further, large enterprises are investing high on adoption and development of chatbots for its extraordinary advantages such as easy to build, cost effective, ability to interact with customers in naturally and friendly manner and easy to interact using simple interface.

Although, a few number of factors such as lack of awareness in underdeveloped countries and high dependency on human employs for customer interaction in small and medium enterprises are likely to inhibit the growth of the global chatbots market in the near future.

The report titled "[Global Chatbots Market Analysis](#) & Opportunity Outlook 2023" delivers detailed overview of the global chatbots market in terms of market segmentation by type, by end-use and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

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This report also provides the existing competitive scenario of some of the key players of the global chatbots market which includes company profiling of Facebook Inc., Amazon Web Services Inc., Yahoo Inc., Pandorabots Inc., Microsoft Corp., ChattyPeople, Chatfuel, Motion AI, Inc., Pypestream Inc., PullString Inc. The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global chatbots market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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