

# Chatbot Market, Competition, Forecast & Opportunities 2027: Growing Technological Development and Usage in Social, Mobile

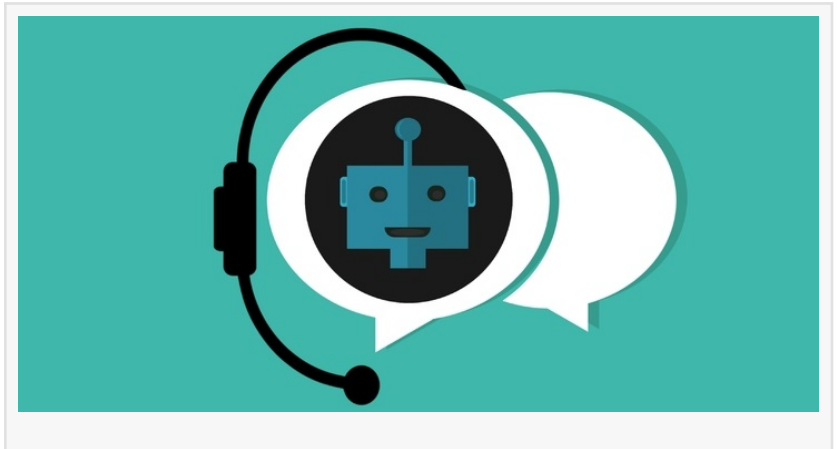
*Robust growth in APAC region is expected to drive the Chatbot Market at a CAGR of 27.9%*

PUNE, MAHARASHTRA, INDIA,  
December 20, 2019 /

EINPresswire.com/ -- Latest market study on "[Chatbot Market](#) to 2027 -

Global Analysis and Forecasts by Component (Solution and Services), Deployment (On-premise and Cloud), and Usage (Website, Contact Centers, Social Media, Mobile Platform) End-user (Education, Retail & E-Commerce, BFSI, Healthcare, Travel & Tourism, Others), and Geography".

The global chatbot market accounted to US\$ 1072.4 Mn in 2018 and is expected to grow at a CAGR of 27.9% during the forecast period 2019 – 2027, to account to US\$ 9475.1 Mn by 2027. The report include key understanding on the driving factors of this growth and also highlights the prominent players in the market and their developments.



Europe was the leading geographic chatbot market and it is anticipated to be the highest revenue contributor throughout the forecast period. Factors such as penetration of internet users, the number of social media users, and the number of smartphones users have a profound influence over the penetration of the chatbot market during the past few years. Moreover, the factors are expected to continue to have a substantial impact over the market growth during the coming along with investment towards AI enabled CRM services, and the solution is expected to boost the growth of the market in the region. According to a report published by the World Federation of Advertisers (WFA) in 2017, the European region with a total population of 839 million reported almost 79% of internet users in the region.

Download Sample PDF Of Report@

<https://www.theinsightpartners.com/sample/TIPTE100000724/>

Global Chatbot Market – Company Profiles

Amazon Web Services  
Artificial Solutions  
Creative Virtual  
CX Company  
eGain Corporation  
IBM Corporation  
INBENTA TECHNOLOGIES  
Microsoft  
Nuance Communications

## Verint Systems

The sales of Chatbot are largely influenced by numerous economic and non-economic factors. The e-commerce, BFSI, and healthcare sectors are expected to have a large impact on the growth of the Chatbot market. Also for the retail & e-commerce industry, increasing adoption of smart technologies are enabling a high degree of services to its customers. Potentially, the retail & e-commerce sector present a larger market share as compared to other sectors during the forecast period. Global Chatbot market is majorly driven by increasing adoption of cloud technology across the industries and the increasing acceptance of virtual assistance, evolving consumer technology, speech-enabled Chatbots and others. However, the rapidly changing nature of businesses requires consistent changes in technology and services. Also, the integration of advanced technologies such as artificial intelligence and natural language processing are expected to provide substantial growth opportunity to the key players in this market

The introduction of NLO and NLP technologies in chatbot solution is a boon for contact centers. Call centers leveraging Chatbots can serve a large number of customers through the day without any issues. They provide 24/7 assistance and boost the overall productivity of the business. Various trends witnessed in chatbot market are communication transforming via chatbot, integrating CRM, natural language programming, Chatbot app development with Quick Problem-Solving Abilities, consumer analytics and insights, NLO technology for automated calling, and others.

The emergence of advanced-driver-assistance systems like adaptive braking, self-parking, backup cameras, and automatic cruise control that further increase the passenger safety in the vehicles. Shared mobility services is another trend buzzing in the automobile ecosystem. A strong internet infrastructure coupled with cars that would be able to communicate with the rider and amongst each other regarding their availabilities and route mapping would form a trend in the upcoming few years. Highly advanced sensors are anticipated to be integrated into these vehicles for efficient communications to happen and therefore, these automotive electronic trends are anticipated to present good opportunities for the chatbot market players to cache in.

## Chatbot Market - Strategic Insights

Strategic partnership with technology companies to help them in intelligence engagement of the customers was observed as the most adopted strategy in global chatbot market.

2019:Artificial Solutions signed a partnership agreement with Deloitte. According to the agreement the Deloitte professionals would be able to use Artificial Solutions' conversational AI platform, Teneo to cater to the increasing demand for natural language applications. This would help the company to gain a stronger position in the chatbot market.

2018:CX Company announced an investment of 4 Mn Euro to support its Digital Customer Engagement Technology Business in Europe. This investment is aimed to expand the sales of the company in the core European markets and gain a significant share of the chatbot market.

2018:Avaya Holdings Corp expanded its partnership with Verint Systems Inc. with the aim of introducing cloud deployments for Avaya Workforce Engagement Management and improving customer experience through operational intelligence in contact center. This is expected to help the company gain a competitive position in the chatbot market

Buy Now Full Report@ <https://www.theinsightpartners.com/buy/TIPTE100000724/>

Reason to Buy

- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players and segments in the global Chatbot Market
- Highlights key business priorities in order to assist companies to realign their business strategies.
- The key findings and recommendations highlight crucial progressive industry trends in Chatbot Market, thereby allowing players to develop effective long term strategies.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those hindering it.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation and industry verticals.

#### About Us:

The Insight Partners is a one stop industry research provider of actionable intelligence. We help our clients in getting solutions to their research requirements through our syndicated and consulting research services.

#### Contact us:

The Insight partners,

Phone: +1-646-491-9876

Email: [sales@theinsightpartners.com](mailto:sales@theinsightpartners.com)

Sameer Joshi

The Insight Partners

+91 9666111581

[email us here](#)

---

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2019 IPD Group, Inc. All Right Reserved.