

Voice User Interface Market Statistics 2030: Influencing factors that could boost market's Growth in future

Surge in voice biometric security applications and rise in penetration of Internet of Things propel the growth of the global voice user interface market.

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EINPresswire.com/ -- According to the report, the global voice user interface industry generated \$13.65 billion in 2020 and is estimated to garner \$95.41 billion by 2030, portraying a CAGR of 21.5% from 2021 to 2030. The surge in voice biometric security applications, rise in penetration of the Internet of Things, and growth in demand for self-service applications propel the growth of the global voice user interface market. However, an increase in concerns regarding data privacy from voice-enabled smart devices hinders the market growth. On the other hand, the advancement in AI technology presents new opportunities in the coming years.



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Impact of Covid-19 Voice User Interface Market-

- The outbreak of covid-19 has increased the demand for voice assistant solutions to for upcoming uncertainties. In addition, the demand for voice-controlled devices has also increased along with interactive voice response applications in residential, BFSI, and commercial sectors.
- Moreover, the demand is expected to remain constant post-pandemic as well.

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The solution segment accounted for nearly two-fifths of the global voice user interface market in 2020, and is projected to maintain its leadership status during the forecast period. This is due to various benefits of the voice user interface solutions, such as flexibility, multitasking, accessibility, and privacy. However, the service segment is expected to manifest the highest CAGR of 22.90% from 2021 to 2030. Voice user interface service is a specialized artificial intelligence technology solution that allows users to interact with computer-operated devices to provide hand-free access, information, and answers. This factor drives the growth of the

segment.

The smart speakers segment held the largest market share in 2020, contributing to more than one-fourth of the global voice user interface market in 2020, and is estimated to maintain its lead position by 2030. Rise in the adoption of smart speakers in the residential industry, due to the offer of control over smart home application solution through voice recognition drives the growth of the segment. However, the smartphones and tablets segment is projected to witness the highest CAGR of 23.9 % from 2021 to 2030. The fact that voice user interface-based voice assistant solution is widely used in computer-operated applications for smartphones and tablets to offer flexible speech recognition solutions and hand-free interaction propel the segment growth.

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North America accounted for the highest market share in 2020, holding more than one-third of the global voice user interface market, and is expected to continue its dominance in terms of revenue by 2030. This is owing to the availability of prime players such as Apple, Amazon, Google, and Facebook and availability of rapidly developing advanced voice assistant solutions. However, Asia-Pacific is expected to witness the fastest CAGR of 23.30% from 2021 to 2030. This is attributed to rise in awareness about cloud computing technology and artificial intelligence applications to enhance resource utilization and various benefit from voice assistant services.

Leading market players

- Baidu, Inc.
- BioTrust ID B.V.
- CastleOS Software, LLC
- Facebook
- Google
- Microsoft Corporation
- Advanced Voice Recognition Systems, Inc.
- Agnitio S.L.
- Apple, Inc.
- Amazon Inc.

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