

Interactive Voice Response (IVR) Market Size 2021 | CAGR 6.79%

Interactive Voice Response (IVR) Market By Technology (Speech Based, Touch-Tone Based), By Deployment Mode (Cloud, On Premise)

PUNE, MAHARASHTRA, INDIA, October 5, 2021 /EINPresswire.com/ -- The Detailed Market intelligence report on the [Interactive Voice Response \(IVR\) Market](#) applies the most effective of each primary and secondary analysis to weigh upon the competitive landscape and also the outstanding market players expected to dominate Interactive Voice Response (IVR) Market place for the forecast 2019- 2027.

Brandessence Market Research has published a new report titled and According to the Study, "IVR (Interactive Voice Response) Market is valued at USD 3.72 billion in 2017 and expected to reach USD 7.17 billion by 2027 with a CAGR of 6.79% over the forecast period".

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Scope of The Report:

People around the world are familiar with automated voices giving instructions as it brings value to the organization by saving time and money. Interactive Voice Response (IVR) is a telephony menu system which allows identification, segmentation and forwarding of callers to the most appropriate agent of an organization. Interactive voice response leads to cost saving for organization as it does not waste time. Interactive voice response also organizes the job of an agent by categorizing and directing the customer query to the specified agent.



Brandessence Market Research

Interactive voice response offers many advantageous features such as it enhances the first contact resolution with increased efficiency and customer feels satisfied.

The key players in the global Interactive Voice Response (IVR) market are,

8X8 Inc.
Nuance Communications Inc.
Convergys Corporation
Avaya Inc.
Cisco Systems Inc.
AT&T Inc.
West Corporation
Genesys Telecommunication Laboratories Inc.
Verizon Communications Inc.
IVR Lab
Aspect Software Parent Inc.
24/7 Customer Inc.
inContact Inc.
NewVoiceMedia
Five9 Inc.

Key Market Segments:

By Technology

- Speech Based
- Touch-tone Based

By Deployment Mode

- Cloud
- On Premise

By Organization Size

- Small and Medium Enterprise (SME)
- Large Enterprise

By Services

- Installation
- Training & Education

- Maintenance & Support

By Vertical

- BFSI
- Travel and Hospitality
- Pharma and Healthcare
- Telecommunications
- Government and Public Sector
- Transportation and Logistics
- ITES
- Media, Retail, and E-commerce
- Education
- Others

By Solution

- Call Routing
- Outbound
- Self-Service

The regions covered in this IVR Market report are North America, Europe, Asia-Pacific and Rest of the World. On the base of country level, the marketplace is sub divided into U.S., Mexico, Canada, U.K., Germany, France, Italy, China, Japan, India, South East Asia, Middle East Asia (UAE, Saudi Arabia, Egypt) GCC, Africa, etc.

Request for Methodology of this report:

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Increasing number of operational BPOs and individual contact centres drives the growth of IVR market.

The major factors driving the growth of interactive voice response market are increasing number of operational BPOs and individual contact centers all round the world. For interactive voice response market, growing number of customer support and sales teams across organizations will also drive the market. Interactive voice response systems reduce the operational cost and increase the efficiency of agents this is another factor which is expected to augment the growth of interactive voice response market over the forecast period.

However, the interactive voice response menus are too long sometimes and are difficult to understand and also contain too much information. The voice prompt, which sometimes makes it difficult to understand content are some factors which may negatively affect the market growth over the forecast period.

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North America is expected to dominate IVR Market

North America dominated the IVR System market in terms of market share followed by Europe and Asia Pacific. Developments in the interactive voice response technology for flawless communication and security, as well as the ease of accomplishing a task without the help of an agent are the major factors expected to drive the growth of the interactive voice response market in the region. Due to early adoption of advanced technologies such as artificial intelligence (AI), natural language processing (AI) in the U.S. increases the demand of the market in North America. Additionally, the growing number of IVR applications in the healthcare, BFSI, government, and education, especially in North America, is driving the growth of the overall interactive voice response market over the forecast period.

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