

Voice Analytics Market Scenario Highlighting Major Drivers & Growth by 2030

Voice analytics refers to the process of assessing the recorded client's calls to collect information.

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/EINPresswire.com/ -- It is done to enhance communication and future interaction with the clients. Call recordings provide assistance to a business to gain insights about customer satisfaction, competition information, service problems, and campaign effectiveness. Voice analytics solutions offer the advanced features and valuable information from customer calls.



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This information will be used to discover the information associated with the strategy, operational issues, and contact center agent performance in the company. Voice analytics software can provide a company a considerable competitive advantage. It helps to obtain valuable information regarding the product and processes of the company. This helps businesses to improve outputs and gain customer satisfaction. It enables companies to reduce overall operating expenses to save money.

Major players include: Verint Systems Inc., Avaya Inc., ThoughtSpot Inc., Calabrio Inc., Uniphore Software Systems Pvt. Ltd., Talkdesk, RankMiner Inc., VoiceBase Inc., VoiceSense Ltd., Genesys Telecommunications Laboratories Inc.

Voice analytics is becoming increasingly popular in the telecommunications industry because of the huge amount of data being generated through the introduction of the connected world. Primarily, the recorded calls were evaluated manually, but the increase of call volumes is

demanding the need for adequate and accurate evaluation, thus leading to the adoption of voice analytics. Various advantages such as increased margins, fraud reduction, risk reduction, improvement in services, and customer satisfaction are leading to the acquisition and retention of customers, which are helping the growth of the market in the industry.

Increase in need for customer relationship management, technological advancement, rise in demand for more accurate risk management solutions, and competition between businesses are the factors driving the growth of the [voice analytics market](#). In addition, voice analytics technology helps many enterprises to analyze market trends and opportunities, and ineffective call numbers, and the factors which are costly. This technology helps many businesses to work upon unorganized data which has been collected from customer interaction and enhanced customer experience. However high cost of voice analytics solutions and unavailability of skilled workforce are the factors that hamper the market growth. Furthermore, cloud-based voice analytics solutions and services are expected to provide lucrative opportunities to the growth of voice analytics market.

The North America voice analytics market is being driven by different factors, such as an increase in digital marketing spending, increased technological expenses by government organizations. The U.S. defense department has been investing a lot on research and development projects mainly to supply the nation's security agencies and the defense forces with enhanced surveillance tools. Innovation in the field of voice analytics will create an enhanced customer experience with various additional benefits, and thus attract more customers, which in turn is expected to have a positive impact on the market growth.

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