

Text-to-Speech Market 2021: SWOT Analysis by Top Key Vendors, Demand and Forecast Research till 2028

Text-to-Speech Market Size – USD 2.35 Billion in 2020, Market Growth – at a CAGR of 14.7%, Market Trends – Advancements in technology.

VANCOUVER, BC, CANADA, April 12, 2022 /EINPresswire.com/ -- The global [text-to-speech market](#) size is expected to reach USD 7.06 Billion at a steady CAGR of 14.7% in 2028, according to latest analysis by Emergen Research. Text to speech technology market is witnessing increasing revenue growth

owing to growing traction of the software globally. Text-to-speech works with almost all personal digital devices such as tablets, smartphones, and computers. Text-to-speech tools highlight the words as they are read out aloud and serves to help children not only to see the words onscreen, but also to hear, understand, and recognize the pronunciation simultaneously.

The technology is helpful in communicating with users when reading content or messages on a screen is inconvenient or not possible. This technology opens up information and applications for disabled people in new ways, and helps those individuals who are unable to read text on a screen to a great extent.

The report studies the historical data of the Text-to-Speech market and offers valuable information about the key segments and sub-segments, revenue generation, demand and supply scenario, trends, and other vital aspects. The report offers an accurate forecast estimation of the Text-to-Speech industry based on the recent technological and research advancements. It also offers valuable data to assist the investors in formulating strategic business investment plans and capitalize on the emerging growth prospects in the Text-to-Speech market.



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Major Players/Manufacturers profiled in the report are:

IBM Corporation, Google Inc., Nuance Communication, Amazon.com, LumenVox LLC, SESTEK, Readspeaker, Sensory Inc., Acapela Group, and Nextup Technologies.

Some Key Highlights from the Report

In January 2021, Facebook launched an updated feature of Automatic Alt Text (AAT), which offers details regarding an image or photograph in audio or voice for benefit of blind and visually impaired users. The tool uses computer vision technology to automatically create descriptions.

Software segment revenue growth has been increasing significantly due to rising deployment as a teaching aid for visually-impaired individuals or for persons with dyslexia. The technology is also useful for listening to content from documents while multi-tasking. The availability of free software online is another factor propelling adoption and growth of this segment.

Cloud segment revenue is expected to register a relatively higher growth rate during the forecast period. Deployment of cloud-based technology has increased scalability, enabled 24/7 services, and improved IT security. Rising adoption of Software as a Service (SaaS) by large organizations is another key factors driving revenue growth of the cloud segment.

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Emergen Research has segmented the global text-to-speech market on the basis of offering, deployment mode, voice type, organization size, vertical, and region:

Offering Outlook (Revenue, USD Billion; 2021–2028)

Software

Services

Software-as-a-Service

Support, Implementation & Consulting

Deployment Mode Outlook (Revenue, USD Billion; 2021–2028)

On-premise

Cloud-based

Voice Type Outlook (Revenue, USD Billion; 2021–2028)

Neural and Custom Voice

Non-Neural

Organization Size Outlook (Revenue, USD Billion; 2021–2028)

Small and Medium-Sized Enterprises

Large Enterprises

Vertical Outlook (Revenue, USD Billion; 2021–2028)

Automotive & Transportation

Consumer

BFSI

Healthcare

Education

Retail

Travel and Hospitality

Assistant tool for visually impaired or disabilities (Dyslexic Reader)

Enterprises

Others (Government and Legal)

Regional Segmentation;

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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The report offers insightful information about the market dynamics of the Text-to-Speech market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Text-to-Speech market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Text-to-Speech market.

Key Benefits of the Report:

Comprehensive analysis of the competitive scenario and its changing dynamics

Analytical data with detailed SWOT analysis and Porter's Five Forces analysis

In-depth 8 year analysis of the Global Text-to-Speech Market

Critical assessment of the key market segments

Comprehensive analysis of the drivers, restraints, trends, and opportunities

Detailed regional analysis and extensive company profiling

Extensive assessment of current and emerging trends of the market

The subject matter experts conducting the study offer a deep understanding of how prominent leaders have managed to navigate the potential buyers and competitive dynamics influencing their brand positioning in the industry. The Text-to-Speech market analysis provides everything a business owner needs in order to succeed.

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