

Rapid Growth of the Sound Recognition Market is Expected to Rise at a High CAGR of 14+% and will reach 9+Bn \$ by 2028

Latest added Global Sound Recognition Market research study by The Insight Partners offers detailed product outlook and elaborates market review till 2028.

NEW YORK, UNITED STATES, November 14, 2022 /EINPresswire.com/ -- The [Sound Recognition Market](#) size is expected to reach US\$ 9.70 billion by 2028 and registering at a CAGR of 14.5% from 2022 to 2028, according to a new research study conducted by The Insight Partners. 'Sound Recognition Market 2022-2028' provides facts and numbers regarding the market size, geographical landscape and revenue forecast of the Sound Recognition market. In addition, the report emphasizes on key obstacles and the latest development plans approved by foremost companies in this business. sound recognition research reports present the study along with the revenue, production, consumption, sales, suppliers, manufacturers, countries, types, technologies, applications, and more.

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Banks are the institutes that continuously seek the best authentication methods to combat online fraud. They have been employing knowledge-based authentication mechanisms, such as PINs, passwords, and one-time passwords, for secure processes. Further, fraudulent activities are increasing at an alarming rate with the advent of digitization in financial businesses, contributing to the growth of sound recognition market for authentication process. Upon high-profile data thefts, including clients' banking credentials, fraudsters may get unauthorized access to people's bank accounts, which necessitates a second or third degree of protection in the entire financial authentication system. In the sound recognition market ecosystem, banks and financial institutions benefit from sound recognition technologies that intelligently identify users based on their voiceprints. Unlike typical text passwords and pins, voiceprints are unique to each user. Sound recognition also helps improve KYC procedures. Multilingual countries, such as those in South Asia, have schooling systems based on different languages. Sound recognition helps include people speaking different languages in a financial safety net because these solutions are independent of languages, bolstering the growth of sound recognition market.

Global Sound Recognition Market research report also provides the latest manufacturing data and industry future trends, allowing you to identify the products and end users driving profits

growth and productivity. The Market report lists the most important competitors and provides the insights strategic industry Analysis of the key factors influencing the market. The report includes the forecasts, investigation and discussion of significant industry trends, market volume, market share estimates and profiles of the leading industry Players. Global Sound Recognition Market Research Report is providing exclusive vital statistics, information, data, trends and competitive landscape details.

Sound Recognition Market Scope and Size

By Device (Smartphones and Tablets, Smart Home Devices, Connected Cars, Hearables, and Others)

By Application (Automotive, Healthcare and Fitness, Smart Home, Safety and Security, and Others)

This report also includes the profiles of key sound recognition market companies along with their SWOT analysis and market strategies. In addition, it also provides information on components and services offered, financial information for the last 3 years, and key development in the past 5 years. The list of companies engaged in the sound recognition market is mentioned below.

Wavio

Reality AI

Audio Analytic Ltd

Abilisense

OtoSense Inc

Nuance Communications, Inc

Google

Microsoft Corporation

Amazon Web Services, Inc

IBM Corporation

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The growing use of modern technologies such as artificial intelligence (AI), machine learning (ML), cloud computing, and data analytics, and an urge to preserve healthcare and financial data are further propelling the growth of the sound recognition market. Furthermore, in the sound recognition market ecosystem, increased urbanization and digitalization, which encourage the adoption of technology-driven systems, have benefitted the banking, financial services, and insurance (BFSI); government and public; and IT and telecom sectors. However, important information and resources used in these sectors become obvious targets of hackers. Biometrics

used as access credentials require the use of unalterable, robust, and extensive algorithms to verify individuals. Biometric authentication and ongoing developments in AI-based voice recognition technology are likely to reduce the risk of replication or forgery to provide top-notch biometric security compared to speech recognition alone, bolstering sound recognition market.

There has been a notable rise in demand for software solutions in the technology sector in recent times, as they simplify component time and significantly reduce the cost of deployment. them in powering existing processes and apps. Sound recognition is more than a single solution; it is a whole data ecosystem that connects various data sources and infrastructure types across different locations (on-premises, cloud, or hybrid environments), allowing analysis without requiring time-consuming data integration. However, the need for simple, quick, and convenient user authentication is expected to influence the progress of the sound recognition market. Voice recognition software products were created to assist businesses in becoming more data-driven. Fraud detection and security management, authentication and customer, and forensic voice analysis and criminal investigation are among the primary use cases of this software. Thus, the high adoption of solution for various application as mentioned above, contributing to the growth of sound recognition market.

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