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Audio AI Recognition Market to Outstrip USD 14,070.7 million by 2030 – Astute Analytica

CHICAGO, UNITED STATES, January 31, 2023 /EINPresswire.com/ -- Global audio AI recognition market was valued at US$ 4,067.5 million in 2021 and is forecast to reach US$ 14,070.7 million by 2030 at a CAGR of 15.83% during the forecast period 2022–2030.

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As technology grows more and more accurate at understanding and transcribing human speech, audio recognition is a rapidly expanding topic within AI. The rising popularity of podcasts and other audio content, as well as the rising use of voice-activated assistants like Siri, Google Assistant, and Alexa, are driving this need.
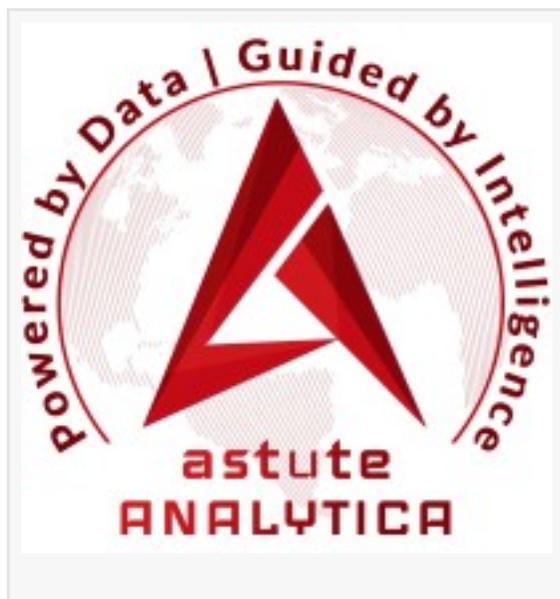
The use of audio AI recognition technologies includes voice assistants, consumer electronics, automobiles, and healthcare. The availability of more data sets for AI model training and the development of machine learning algorithms are the main factors driving this expansion. Additionally, the market for audio AI recognition is being driven by the rising popularity of smart speakers and virtual assistants.

Factors Contributing to the Growth of the Global Audio AI Recognition Market

Increasing use of machine learning

The development of machine learning methods is a significant element driving growth in the global audio AI recognition market. The job of audio AI recognition is extremely difficult, and conventional approaches have not been very successful. New machine learning techniques, however, are producing noticeably better results and boosting demand for this technology.

Last but not least, this technology is becoming more and more necessary across numerous industries. For applications like speaker identification, speech-to-text conversion, and emotion

detection, audio AI recognition can be employed. The demand for audio AI recognition will increase as these applications get greater traction.

Growing Accessibility of High-Quality Data

The need for audio AI recognition technology is driven by a variety of factors. The most influential one is the expansion of high-quality data availability. Firms are able to train their models more successfully and generate better results as more and more data becomes available.

Rising Application of IoT and Smart Home

As a result of recent significant technological breakthroughs, smart technologies like Artificial Intelligence (AI) are used increasingly frequently in numerous applications, including smart home appliances. In the market for audio AI recognition, AI enables smart home appliances to make decisions using voice instructions and contextual data. The ability to hear has grown more crucial in the industry for audio AI recognition in addition to speech and voice recognition.

For voice recognition and AI to advance, high-quality speech, picture, and video data are necessary.

Market Restraints

Growing Privacy Concerns with Voice-Related Technology

Smart technologies like Artificial Intelligence (AI) are now increasingly routinely used in a number of applications, including smart home appliances, as a result of recent important technological advancements. Smart home technology can now make decisions based on voice commands and contextual data thanks to AI. In addition to voice and speech recognition, the capacity to hear has become increasingly important in artificial intelligence.

Future voice recognition and the artificial intelligence that powers it in the global audio AI recognition industry will depend on high-quality speech, image, and video data.

The market is already oversaturated as hundreds of companies experiment with combining their products and services with digital voice assistants.

Segmentation Summary

Type Analysis

The speech recognition segment carries the revenue share of 72% of the audio AI recognition industry. In the healthcare sector, voice recognition systems are frequently employed for data

entry, reporting of medical examinations, and other functions. Doctors can work productively all day long thanks to these software packages that enable them to write notes into an electronic health record (EHR) system or laptop without interfering with patient care.

Device Analysis

In the base year 2021, the smartphone segment dominated the global market with a revenue share of 33%.

Smartphones are without a doubt the technology that offers the greatest potential for audio AI recognition. They have a huge potential data set to deal with due to the sheer volume of devices in use and the variety of settings in which they are used. We are witnessing ever-more spectacular performances from smartphone-based audio identification algorithms as a result of the introduction of potent new AI chipsets like the Qualcomm Snapdragon 888.

Being constantly carried by users is a major advantage that smartphones have over other types of devices in the market for audio AI recognition. They can therefore be used to continuously scan the area and detect any sounds that may require us to take action. A smartphone-based AI system, for instance, might be used to automatically recognize smoke alarms or doorbells and then alert customers as necessary.

In addition, smartphones typically have decent microphones built into them, which increases the accuracy of speech recognition and other sound recognition functions. Audio AI recognition will probably grow more significant in the future as more phones offer always-on voice assistants like Google Assistant and Siri.

Deployment Analysis

The on-premises/embedded segment recorded a revenue of about 56% of the audio AI recognition industry. The increased demand for on-premise deployment of AI audio recognition software is a result of a number of factors, including the requirement for real-time data processing, the delicate nature of many audio applications, and the demanding computational requirements of AI algorithms.

On-premise deployment of AI audio recognition software has a number of benefits over cloud-based solutions in the market for audio AI recognition, including increased security, lower latency, and more control over data processing. Numerous audio applications, including speaker and voice recognition, depend on these advantages.

The demand for on-premise solutions is also significantly influenced by the processing requirements of AI algorithms. Because audio data is frequently quite vast and complicated, processing it on the cloud can be difficult. The necessary computer capacity is available through on-premise deployments to run these taxing algorithms.

Industry Analysis

In 2021, the consumer segment had a share of 25% of the audio AI recognition industry. The development of voice technology is being driven by a change in consumer preferences. Compared to when they initially came out, consumers are now much more habituated to utilizing technology like smart speakers and virtual assistants, especially Google assistants and Apple devices.

Regional Analysis

The audio-based AI recognition industry is growing in demand, and so is interested in the technology in North America. Currently, North America is the region that uses audio AI recognition the most.

North America is the leading user of this audio AI recognition market for a number of reasons. First of all, North America is home to several of the top tech firms in the world, such as Amazon, Google, and IBM. These businesses are pioneers in the creation and application of audio AI recognition technology. Second, a sizable portion of North America's wealthy population is an early adopter of emerging technological innovations. In North America, there are an increasing number of uses for audio AI recognition, including voice assistants, smart home appliances, and in-car entertainment systems.

The market for audio AI recognition in North America is anticipated to expand quickly in the future. Leading tech companies will continue to innovate, and consumer and corporate adoption will rise as a result.

Browse Detailed Summary of Research Report: https://www.astuteanalytica.com/industry-report/audio-ai-recognition-market

Prominent Competitors
Some of the notable companies mentioned in the global Audio AI recognition market report are:
Sensory
Amazon.com, Inc.
iFLYTEK
Google
Nuance
Uniphore
Mobvoi
Speechmatics
Otter.ai
Verbit

SoapBox Labs
Other prominent players

Segmentation Outline
The global audio AI recognition market segmentation focuses on Type, Device, Deployment, Industry, and Region.
By Type
Music Recognition
Speech recognition
Disability assistance
Surveillance systems
Natural sounds recognition

By Device
Smartphones
Tablets
Smart Home Devices
Smart Speakers
Connected Cars
Hearables
Smart Wristbands
Others

By Deployment
On Cloud
On-Premises/Embedded

By Industry
Automotive
Enterprise
Consumer
Banking, Finance Service & Insurance (BFSI)
Government
Retail
Healthcare
Military
Legal
Education
Others

By Region
North America
The U.S.

Canada
Mexico

Europe
The UK
Germany
France
Italy
Spain
Poland
Russia

Asia Pacific
China
Taiwan
India
Japan
Australia & New Zealand
ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
UAE
Saudi Arabia
South Africa
Rest of MEA

South America
Brazil
Argentina
Rest of South America

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Astute Analytica is a global analytics and advisory company that has built a solid reputation in a short period, thanks to the tangible outcomes we have delivered to our clients. We pride ourselves in generating unparalleled, in-depth, and uncannily accurate estimates and projections for our very demanding clients spread across different verticals. We have a long list of satisfied and repeat clients from a wide spectrum including technology, healthcare, chemicals, semiconductors, FMCG, and many more. These happy customers come to us from all across the Globe. They are able to make well-calibrated decisions and leverage highly lucrative

opportunities while surmounting the fierce challenges all because we analyze for them the complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of best cost-effective, value-added package from us, should you decide to engage with us.

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