

Voice User Interface Market Expected to Reach USD 95,416 Million by 2030 | Top Players such as -Apple, Amazon and Baidu

Growth of market is majorly driven by surge in penetration of IoT-based digital home applications and high demand for self-service applications.

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/EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Voice User Interface Market](#) Expected to Reach USD 95,416 Million by 2030 | Top Players such as -Apple, Amazon and Baidu." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



Global voice user interface market size was valued at USD 13.65 billion in 2020, and is projected to reach USD 95.41 billion by 2030, registering a CAGR of 21.5% from 2021 to 2030.

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Surge in voice biometric security applications, rise in penetration of Internet of Things, and growth in demand for self-service applications propel the growth of the global voice user interface market. However, increase in concerns regarding data privacy from voice-enabled smart devices hinder the market growth. On the other hand, the advancement in AI technology presents new opportunities in the coming years.

The global voice user interface market is segmented into offering, application, IVR deployment mode, and industry vertical. On the basis of offering, the market is bifurcated into solution and

service. The solution segment dominated the voice user interface market share, in terms of revenue, in 2020, and is expected to follow the same trend during the forecast period. The applications covered in the study include smart speaker, interactive voice response, voice controlled devices, smartphone & tablets, and others.

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Based on application, the smart speakers segment held the largest market share in 2020, contributing to more than one-fourth of the global voice user interface market in 2020, and is estimated to maintain its lead position by 2030. Rise in the adoption of smart speakers in the residential industry, due to the offer of control over smart home application solution through voice recognition drives the growth of the segment.

Based on offering, the solution segment accounted for nearly two-fifths of the global voice user interface market in 2020, and is projected to maintain its leadership status during the forecast period. This is due to various benefits of the voice user interface solutions, such as flexibility, multitasking, accessibility, and privacy.

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Based on region, North America accounted for the highest market share in 2020, holding more than one-third of the global voice user interface market, and is expected to continue its dominance in terms of revenue by 2030. This is owing to the availability of prime players such as Apple, Amazon, Google, and Facebook and availability of rapidly developing advanced voice assistant solutions.

The key players profiled in the global voice user interface market analysis include Advanced Voice Recognition Systems, Inc., Agnitio S.L, Apple, Inc., Amazon, Inc., Baidu, Inc., BioTrust ID B.V., CastleOS Software, LLC, Facebook, Google, Microsoft Corporation. Market players have adopted various strategies such as product launch, collaboration & partnership, joint venture, and acquisition to expand their foothold in the voice user interface market.

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Covid-19 Scenario:

□ The outbreak of covid-19 has increased the demand for voice assistant solutions to for upcoming uncertainties. In addition, the demand for voice-controlled device has also increased along with interactive voice response applications in residential, BFSI, and commercial sectors.

□ Moreover, the demand is expected to remain constant post pandemic as well.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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