

# Speech Analytics Market Segmentation, Challenges, Industry Insight, Growth Drivers and Opportunities 2022-2027

*Speech analytics is a software technology that enables enterprises to evaluate voice recordings & customer calls to extract valuable insights from conversations*

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According to IMARC Group latest report titled "Speech Analytics Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027", offers a comprehensive analysis of the industry, which comprises insights on [speech analytics market size](#). The report also includes

competitor and regional analysis, and contemporary advancements in the global market. The global speech analytics market size reached US\$ 1.8 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 5.9 Billion by 2027, exhibiting a growth rate (CAGR) of 22% during 2022-2027.

Speech analytics is a technology that utilizes artificial intelligence to analyze and understand human speech. The technology is designed to capture and analyze audio recordings of customer interactions with businesses from different sources, such as phone calls, video chats, or other forms of communication, to extract valuable information to improve customer service and operational efficiency. It helps identify cost drivers, perform trend analysis, assess the strengths and weaknesses of processes and commodities, and provide an understanding of how the market perceives contributions. It also assists organizations in monitoring and improving employee performance. As a result, it is widely used in banking, financial services, insurance (BFSI), and healthcare sectors, which have compliance requirements regarding customer data storing and searching.

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Speech Analytics Market

## Market Trends:

The increasing demand for speech analytics solutions from business process outsourcing (BPO) businesses is driving the global market. Moreover, the growing availability of cloud-based solutions is creating a positive market outlook as cloud-based speech analytics tools are more affordable and accessible than traditional on-premises solutions, making them an attractive option for businesses of all sizes. Apart from this, speech analytics is gaining traction in the information technology (IT) and telecommunication sectors to help organizations expand their consumer base and overall profits. Furthermore, the integration of machine learning (ML) and artificial intelligence (AI) to analyze vast amounts of data and extract meaningful insights, enabling businesses to make data-driven decisions and improve operational efficiency, is impacting the market favorably.

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## Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- Almawave S.p.A.
- ASC Technologies AG
- Avaya
- Calabrio, Inc.
- CallMiner
- Clarabridge
- GemaTech
- Genesys
- inContact (NICE Systems)
- OnviSource Inc.
- OPEX Hosting
- Verint System Inc

## Speech Analytics Market Segmentation:

Our report has categorized the market based on region, type, deployment, enterprise size and end use.

## Breakup by Type:

- Solution
- Service

#### Breakup by Deployment:

- On-premises
- Cloud-based

#### Breakup by Enterprise Size:

- Small and Medium Enterprises
- Large Enterprises

#### Breakup by End Use:

- BFSI
- IT and Telecommunication
- Retail
- Healthcare
- Government
- Hospitality
- Others

#### Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

#### Key highlights of the report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

We are updating our reports, If you want latest primary and secondary data (2023-2028) with Cost Module, Business Strategy, Competitive landscape, etc. Click request free sample report, the report will be delivered to you in PDF format via email within 24 to 48 hours after the payment confirmation.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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