

Voice Assistant Application Market worth \$29.67 billion by 2030 - Exclusive Report by 360iResearch

The Global Voice Assistant Application Market to grow from USD 3.22 billion in 2022 to USD 29.67 billion by 2030, at a CAGR of 31.99%.

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EINPresswire.com/ -- The "[Voice Assistant Application Market](#) by Offering (Services, Solutions), Organization Size (Large Enterprises, Small & Medium-sized Enterprises (SMEs)), Deployment, Integration Sites, End-User - Global Forecast 2023-2030" report has been added to 360iResearch.com's offering.



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The voice assistant application market focuses on creating, distributing, and utilizing AI and NLP-based software programs that interpret and respond to user voice commands. With applications in personal assistance, home automation, customer service support, and business operations management, the market scope encompasses platforms such as smartphones, tablets, smart speakers, wearables, and in-car infotainment systems. The adoption of voice-assisted applications in smartphones and smart devices, along with continuous improvements in AI algorithms and NLP techniques, is driving the growth of this market. Moreover, the deployment of voice-assisted applications in healthcare is also fueling the market growth. However, challenges such as data privacy concerns, limited language support for non-English speakers,

and difficulties understanding varying accents hinder market growth. Integration with emerging technologies and advancements in voice-assisted applications and growing investment in research and development (R&D) for developing multilingual capabilities to a diverse audience is creating significant growth opportunities in the voice assistant application market.

Deployment: Rising use of on-cloud deployment due to cost-effectiveness and scalability benefits

On-cloud solutions, hosted on external servers and accessed via the internet, are popular among businesses prioritizing scalability, flexibility, and low upfront costs. On-premises voice assistant applications are installed on an organization's local servers or private cloud network, giving businesses full control over their data and security. This deployment type is ideal for companies with strict compliance requirements or managing sensitive information. On-cloud solutions cater best to businesses seeking scalability and reduced capital expenditure while prioritizing data privacy. In contrast, those managing sensitive information within highly regulated environments typically opt for on-premise alternatives offering superior control over data security and compliance.

Organization Size: Growing utilization of voice assistant applications by the SMEs

Large enterprises increasingly adopt voice assistant applications to streamline operations, enhance customer engagement, and automate mundane tasks. These organizations prioritize security, scalability, and integration capabilities in their chosen solutions. Small and medium-sized enterprises (SMEs) increasingly rely on voice assistant applications to improve workplace efficiency, facilitate employee collaboration, and optimize customer interactions. Affordability and ease of use are important for SMEs when selecting a voice assistant platform. The voice assistant application caters to large enterprises and SMEs by focusing on their unique requirements through customizable features that increase productivity within specific organization sizes.

Offering: Significant adoption of voice assistant application solutions for customer engagement through various channel

Voice assistant services cater to various user needs by enabling hands-free device interactions, providing valuable information quickly, and automating routine tasks. Key service subcategories include consulting, implementation, support, and maintenance. Consulting services cover various aspects such as ideation, market research, competitor analysis, and technology assessment to help clients make informed decisions. Implementation services help ensure that the developed application performs optimally on different platforms (such as smartphones or smart speakers) while meeting user expectations regarding response time and accuracy. Support and maintenance services are vital for keeping a voice assistant application up-to-date and bug-free. Voice assistant solutions generally refer to customized offerings tailored for specific industries or use cases. Crucial solution subcategories consist of integrated and standalone solutions. Integrated solutions include incorporating a voice assistant into existing systems or platforms to enhance user experiences by enabling voice-based interactions across multiple touchpoints. Standalone solutions involve creating dedicated voice assistant applications

designed to perform specific tasks or cater to a niche market segment. Standalone solutions often excel in offering specialized services tailored to their target audience.

Integration Sites: Growing popularity of voice assistant application in the contact centers to improve efficiency and customer satisfaction

Contact centers have experienced a significant shift in utilizing voice assistant applications to improve customer support and reduce waiting times. These applications are automated agents that handle basic inquiries while directing complex issues to human representatives. Voice assistants have transformed the mobile application landscape by facilitating hands-free interaction with devices. Smart speakers have emerged as a popular integration site for voice assistant applications. Voice assistants have begun integrating into social media platforms for easier content sharing and user engagement. Voice-enabled websites offer a more accessible user experience by allowing navigation through speech recognition technology. Understanding these diverse integration sites allows analysts to monitor evolving market needs concerning voice assistant application deployment across various industries effectively.

Regional Insights:

As a frontrunner in technological innovation, the Americas region boasts an impressive adoption rate of voice assistant application. In the Americas, the United States leads the way with widespread adoption of voice assistant applications. Canada has also seen increased demand for these applications due to advancements in AI technologies and growing smart home markets. Europe has been making notable strides in voice assistant technology as well. European markets present significant opportunities through investments in niche B2B applications such as call center automation or customer service bots. The Middle East & Africa region is experiencing growing demand for voice assistants due to increased internet penetration rates and smartphone usage. The Asia-Pacific region has an immense appetite for voice assistant application technology due to its large population and booming economies. In Japan, companies developed AI-powered voice assistants catering to Japanese language requirements. Furthermore, Japan's Ministry of Economy, Trade, and Industry encourages AI research and collaboration initiatives, fostering more local technological advancements.

FPNV Positioning Matrix:

The FPNV Positioning Matrix is essential for assessing the Voice Assistant Application Market. It provides a comprehensive evaluation of vendors by examining key metrics within Business Strategy and Product Satisfaction, allowing users to make informed decisions based on their specific needs. This advanced analysis then organizes these vendors into four distinct quadrants, which represent varying levels of success: Forefront (F), Pathfinder (P), Niche (N), or Vital(V).

Market Share Analysis:

The Market Share Analysis offers an insightful look at the current state of vendors in the Voice Assistant Application Market. By comparing vendor contributions to overall revenue, customer

base, and other key metrics, we can give companies a greater understanding of their performance and what they are up against when competing for market share. The analysis also sheds light on just how competitive any given sector is about accumulation, fragmentation dominance, and amalgamation traits over the base year period studied.

Key Company Profiles:

The report delves into recent significant developments in the Voice Assistant Application Market, highlighting leading vendors and their innovative profiles. These include AIVO, Amazon Web Services, Inc., Apple Inc., Avaamo, Inc., Avaya LLC, Baidu, Inc., Cisco Systems, Inc., Creative Virtual Ltd, ELSA Corp., Google LLC, HAPTİK by Reliance Industries Limited, IBM Corporation, Inbenta Holdings Inc., KATA by PT Yesboss Group Indonesia, Let's Nurture Infotech Pvt Ltd., Microsoft Corporation, MIndsay by Laiye Technology, Nuance Communications Inc., Oracle Corporation, Rasa Technologies Inc., Robin Assistant by Bemika Software, Salesforce.com, Inc., Samsung Group, SAP SE, Sherpa, Slang Labs, SoundHound AI Inc., Verbio Technologies, S.L., Youper Inc., and ZAION SAS.

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Market Segmentation & Coverage:

This research report categorizes the Voice Assistant Application Market in order to forecast the revenues and analyze trends in each of following sub-markets:

Based on Offering, market is studied across Services and Solutions. The Services is further studied across Consulting, Implementation, and Support & Maintenance. The Solutions is further studied across Integrated and Standalone. The Solutions is projected to witness significant market share during forecast period.

Based on Organization Size, market is studied across Large Enterprises and Small & Medium-sized Enterprises (SMEs). The Large Enterprises is projected to witness significant market share during forecast period.

Based on Deployment, market is studied across On-Cloud and On-Premises. The On-Cloud is projected to witness significant market share during forecast period.

Based on Integration Sites, market is studied across Contact Centers, Mobile Applications, Smart Speakers, Social Media, and Websites. The Contact Centers is projected to witness significant market share during forecast period.

Based on End-User, market is studied across BFSI, Healthcare, Manufacturing, Media & Entertainment, Retail, and Telecom & IT. The Healthcare is projected to witness significant

market share during forecast period.

Based on Region, market is studied across Americas, Asia-Pacific, and Europe, Middle East & Africa. The Americas is further studied across Argentina, Brazil, Canada, Mexico, and United States. The United States is further studied across California, Florida, Illinois, New York, Ohio, Pennsylvania, and Texas. The Asia-Pacific is further studied across Australia, China, India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand, and Vietnam. The Europe, Middle East & Africa is further studied across Denmark, Egypt, Finland, France, Germany, Israel, Italy, Netherlands, Nigeria, Norway, Poland, Qatar, Russia, Saudi Arabia, South Africa, Spain, Sweden, Switzerland, Turkey, United Arab Emirates, and United Kingdom. The Americas commanded largest market share of 36.69% in 2022, followed by Europe, Middle East & Africa.

Key Topics Covered:

1. Preface
2. Research Methodology
3. Executive Summary
4. Market Overview
5. Market Insights
6. Voice Assistant Application Market, by Offering
7. Voice Assistant Application Market, by Organization Size
8. Voice Assistant Application Market, by Deployment
9. Voice Assistant Application Market, by Integration Sites
10. Voice Assistant Application Market, by End-User
11. Americas Voice Assistant Application Market
12. Asia-Pacific Voice Assistant Application Market
13. Europe, Middle East & Africa Voice Assistant Application Market
14. Competitive Landscape
15. Competitive Portfolio
16. Appendix

The report provides insights on the following pointers:

1. Market Penetration: Provides comprehensive information on the market offered by the key players
2. Market Development: Provides in-depth information about lucrative emerging markets and analyzes penetration across mature segments of the markets
3. Market Diversification: Provides detailed information about new product launches, untapped geographies, recent developments, and investments
4. Competitive Assessment & Intelligence: Provides an exhaustive assessment of market shares, strategies, products, certification, regulatory approvals, patent landscape, and manufacturing capabilities of the leading players
5. Product Development & Innovation: Provides intelligent insights on future technologies, R&D

activities, and breakthrough product developments

The report answers questions such as:

1. What is the market size and forecast of the Voice Assistant Application Market?
2. Which are the products/segments/applications/areas to invest in over the forecast period in the Voice Assistant Application Market?
3. What is the competitive strategic window for opportunities in the Voice Assistant Application Market?
4. What are the technology trends and regulatory frameworks in the Voice Assistant Application Market?
5. What is the market share of the leading vendors in the Voice Assistant Application Market?
6. What modes and strategic moves are considered suitable for entering the Voice Assistant Application Market?

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