

# Chatbot Software Market : Opportunities For Higher Growth | IBM, Google, Microsoft

*Chatbot Software Market Comprehensive Study Explore Huge Growth in Future*

PUNE, MAHARASHTRA, INDIA, January 16, 2024 /EINPresswire.com/ -- HTF MI introduces new research on [Chatbot Software](#) covering the micro level of analysis by competitors and key business segments (2024-2030). The

Chatbot Software explores a comprehensive study of various segments like opportunities, size, development, innovation, sales, and overall growth of major players. The research is carried out on primary and secondary statistics sources and it consists of both qualitative and quantitative detailing.



Chatbot Software123

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Stay up to date with Chatbot Software Market research offered by HTF MI. Check how key trends and emerging drivers are shaping this industry growth.”

*Nidhi Bhawsar*

Some of the major key players profiled in the study are IBM (United States), Google (United States), Microsoft (United States), Amazon Web Services (AWS) (United States), Oracle (United States), Salesforce (United States), Facebook (United States), SAP (Germany), LivePerson (United States), Zendesk (United States), Nuance Communications (United States).

The global Chatbot Software market size is expanding at robust growth of 23.3%, sizing up market trajectory from USD 5132.8 Million in 2023 to USD 5526.6 Million by 2029.

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Definition:

The chatbot software market refers to the industry that provides software solutions designed to

create, deploy, and manage chatbots for various applications. Chatbots are computer programs that simulate human conversation through text or voice interactions, often powered by artificial intelligence (AI) and natural language processing (NLP) technologies. These chatbots can be used for customer service, sales, marketing, support, and other business functions, as well as in various other sectors.

On the off chance that you are engaged with the industry or expect to be, at that point this investigation will give you a complete perspective. It's crucial you stay up with the latest sectioned by Applications [Customer Support, E-Commerce, Information Retrieval, Others], Product Types [Rule-Based Chatbots, AI-Powered Chatbots, Virtual Assistants, Others] and some significant parts of the business.

#### Market Trends:

- Voice and visual interactions are integrated.
- Responses that are contextually aware and personalised.
- Specialised applications in a variety of sectors.

#### Market Drivers:

- Increased customer engagement and support.
- AI and NLP technology advancements.
- The increasing use of texting apps.

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Chatbot Software Market by Key Players: IBM (United States), Google (United States), Microsoft (United States), Amazon Web Services (AWS) (United States), Oracle (United States), Salesforce (United States), Facebook (United States), SAP (Germany), LivePerson (United States), Zendesk (United States), Nuance Communications (United States)

#### Chatbot Software Market by Geographical Analysis:

- APAC (Japan, China, South Korea, Australia, India, and the Rest of APAC; the Rest of APAC is further segmented into Malaysia, Singapore, Indonesia, Thailand, New Zealand, Vietnam, and Sri Lanka)
- Europe (Germany, UK, France, Spain, Italy, Russia, Rest of Europe; Rest of Europe is further segmented into Belgium, Denmark, Austria, Norway, Sweden, The Netherlands, Poland, Czech Republic, Slovakia, Hungary, and Romania)
- North America (U.S., Canada, and Mexico)
- South America (Brazil, Chile, Argentina, Rest of South America)
- MEA (Saudi Arabia, UAE, South Africa)

## FIVE FORCES & PESTLE ANALYSIS:

In order to better understand market conditions five forces analysis is conducted that includes the Bargaining power of buyers, Bargaining power of suppliers, Threat of new entrants, Threat of substitutes, and Threat of rivalry.

- Political (Political policy and stability as well as trade, fiscal, and taxation policies)
- Economical (Interest rates, employment or unemployment rates, raw material costs, and foreign exchange rates)
- Social (Changing family demographics, education levels, cultural trends, attitude changes, and changes in lifestyles)
- Technological (Changes in digital or mobile technology, automation, research, and development)
- Legal (Employment legislation, consumer law, health, and safety, international as well as trade regulation and restrictions)
- Environmental (Climate, recycling procedures, carbon footprint, waste disposal, and sustainability)

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Criag Francis

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