

Why Invest in USD 7.8 Billion Bot Services Market Size Reach by 2030, Factors Behind Market's Growth

Intense focus on customer experience followed by compatibility with advanced data analysis and deep learning tools majorly propels the market growth.

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EINPresswire.com/ -- Allied Market Research published a new report, titled, "[Why Invest in USD 7.8 Billion Bot Services Market Size Reach by 2030, Factors Behind Market's Growth.](#)" 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.

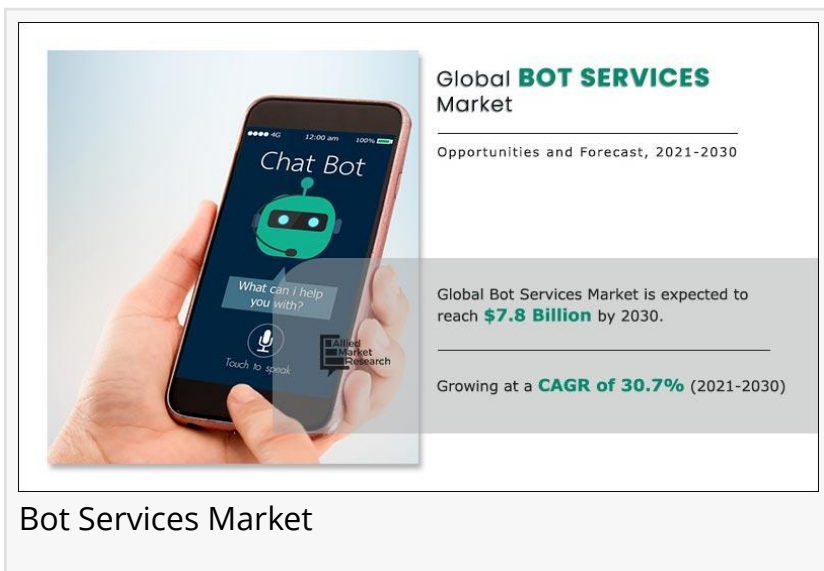
The global bot services market size was valued at USD 537 million in 2020, and is projected to reach USD 7.8 billion by 2030, registering a CAGR of 30.7% from 2021 to 2030.

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Enhanced customer experience and compatibility with advanced data analysis and emergence of deep learning tools drive the growth of the bot services market. Advancements in the field of artificial intelligence & machine learning and developments in digital media platforms and their growing impact on businesses are anticipated to create lucrative opportunities in the industry.

The bot services industry is mainly segmented into technology, mode, deployment, end user, and region. On the basis of technology, the market is segmented into framework and platform. By mode, it is divided into text, audio, and video. By deployment, it is segmented into websites,



contact center, social media, and mobile applications. On the basis of end user, it is segmented into banking, financial services, and insurance (BFSI), retail & ecommerce, healthcare, media & entertainment, telecom, government, education, travel and hospitality, real estate, and others. The market is mainly studied across North America, Europe, Asia Pacific and LAMEA.

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Based on technology, the framework segment accounted for around two-thirds of the total market revenue in 2020, and is expected to lead the trail by 2030. The platform segment, on the other hand, would register the fastest CAGR of 31.9% during the forecast period.

Based on mode, the audio segment contributed to around two-thirds of the total market share in 2020, and is anticipated to dominate by 2030. Simultaneously, the text segment would cite the fastest CAGR of 31.9% throughout the forecast period.

Based on region, North America held the major share in 2020, garnering nearly two-fifths of the global bot services market. At the same time, the market across Asia-Pacific would showcase the fastest CAGR of 33.0% from 2021 to 2030. The other provinces studied in the report include Europe and LAMEA.

The key market players analyzed in the global bot services market report include IBM Corporation, Facebook, Google, Amazon Web Services, 24/7 Customer, Nuance Communications, Aspect Software, Inbenta Technologies, Microsoft Corporation, and Creative Virtual.

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Impact of COVID-19 on Bot Services Market-

□ As the world started relying more and more on digital alternatives to enact social distancing norms, chat and voice bots were extensively adopted across several industries.

□ For example, some of the foodservice industry-based businesses employed voice and chatbots for booking appointments, getting hold of customer orders, and taking feedback from their clients. Similar methods were also used by many small (or medium) consumer-facing businesses.

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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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