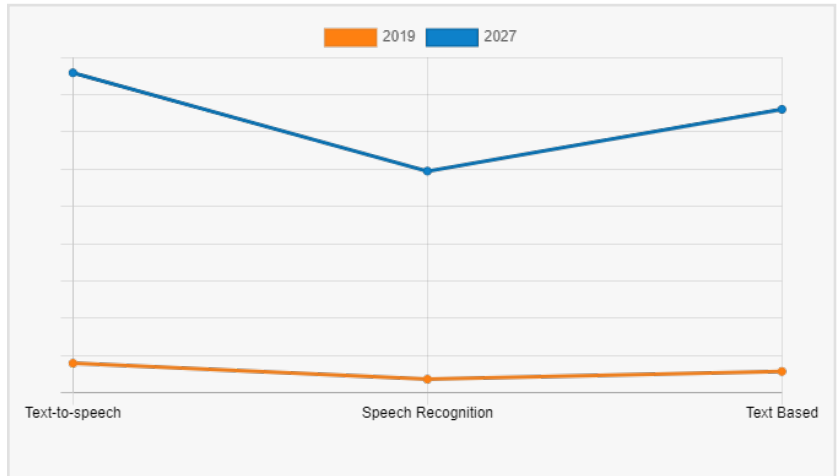


Intelligent Virtual Assistant Market Report Covers Future Trends with Research Forecast 2027

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[Intelligent virtual assistant market](#) was pegged at \$3.44 billion in 2019 and is expected to hit \$44.25 billion by 2027, registering a CAGR of 37.7% from 2020 to 2027.

The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.



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Increase in demand for automation in customer service and rise in penetration of smartphone fuel the global intelligent virtual assistant market. On the other hand, inability of accurate responses impedes the growth to some extent. However, gesture recognition technology and multi-language support in IVAs are expected to create novel opportunities in the coming years.

Impact of Covid-19 on Intelligent Virtual Assistant Market:

With the outbreak of the pandemic, the demand for software based on intelligent virtual assistant (IVA) has increased in the healthcare industry.

At the same time, there's been a decline in demand for the software from the automotive industry, which has given the global intelligent virtual assistant market a mixed impact.

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The global intelligent virtual assistant market is analyzed across product, technology, industry vertical, and region.

Based on geography, North America garnered the major share in 2019, generating nearly two-fifths of the global market. At the same time, Asia-Pacific would showcase the fastest CAGR of 40.9% by 2027. The other two regions covered in the study include LAMEA and Europe.

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Emergence of advance technologies such as artificial intelligence has propelled the adoption intelligent virtual assistant among diverse industry verticals. Majority of industries have implemented intelligent virtual assistant as a part of their customer service to provide exquisite customer services. North America dominated the market in the 2019 and Asia-Pacific is anticipated to register highest CAGR in the coming years.

The key market players analyzed in the global intelligent virtual assistant market report include Amazon.com, Inc., Apple Inc., EGain Corporation, International Business Machines Corporation, Samsung Electronics Co., Ltd., IPsoft Inc., Alphabet Inc., Nuance Communications, Inc., Artificial Solutions, and Verint Systems Inc. These market players have taken recourse to several strategies including partnership, expansion, collaboration, joint ventures, and others to heighten their stand in the industry.

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