

# Voice Banking Market Size, Share, Revenue, Trends And Drivers For 2024-2033

*Voice Banking Market Size, Trends, And Forecast 2024-2033*

LONDON, GREATER LONDON, UK,  
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-- The [voice banking](#) market has experienced robust growth in recent years, expanding from \$1.38 billion in 2023 to \$1.61 billion in 2024 at a compound annual growth rate (CAGR)

of 16.5%. The growth in the historic period can be attributed to the increasing adoption of IoT and smart home devices, growing use of multilingual voice assistants, increasing smartphone penetration, enhanced security features, and digital transformation in banking.



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Voice Banking Market Size, Share And Growth  
Analysis For 2024-2033



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## Strong Future Growth Anticipated

The voice banking market is projected to continue its strong growth, reaching \$2.99 billion in 2028 at a compound annual growth rate (CAGR) of 16.8%. The growth in the forecast period can be attributed to the increasing integration of AI-powered virtual assistants, rapid growth in smart speaker devices, growing consumer preference for convenience, rise in AI integration, and the

adoption of telehealth services.

Explore Comprehensive Insights Into The Global Voice Banking Market With A Detailed Sample Report:

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## Growth Driver Of The Voice Banking Market

The rising demand for voice assistance-enabled devices is expected to propel the growth of the voice banking market going forward. Voice assistance-enabled devices are hardware devices equipped with voice recognition and processing capabilities, allowing users to interact with them using voice commands. Some common examples include smart speakers, smartphones with voice assistants, and smart home hubs. The demand for voice assistance-enabled devices is due

to convenience, hands-free, compatibility with smart home systems, and benefit from improved voice recognition technology. Voice banking allows users to develop a custom digital voice profile for voice assistance-enabled devices, making interactions more personalized and enhancing the user experience.

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<https://www.thebusinessresearchcompany.com/report/voice-banking-global-market-report>

### Major Players And Market Trends

Key players in the voice banking market include Hongkong and Shanghai Banking Corporation Limited, NatWest Group, U.S. Bank, Lloyds Bank plc, ICICI Bank, Ally Financial Inc.

Major companies operating in the voice banking market are focusing on developing advanced solutions, such as AI-powered voice-assisted solutions for banking, to enhance the user experience and provide more inclusive solutions for individuals with cognitive disabilities. AI-powered voice-assisted solutions for banking leverage artificial intelligence (AI) and voice recognition to provide customers with various banking services through voice commands.

### Segments:

1) By Component: Solution, Services

2) By Technology: Machine Learning, Deep Learning, Natural Language Processing, Other Technologies

3) By Deployment Mode: On-Premise, Cloud

4) By Application: Banks, Non-Banking Financial Companies (NBFCs), Credit Unions, Other Applications

### Geographical Insights: North America Leading The Market

North America was the largest region in the voice banking market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the voice banking market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

### Voice Banking Market Definition

Voice banking refers to using voice recognition technology and artificial intelligence (AI) to enable customers to perform banking transactions and access banking services through voice commands. This technology allows customers to interact with their bank accounts and manage financial tasks using voice-activated devices, such as smartphones, smart speakers, or dedicated voice-enabled banking apps.

Voice Banking Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Voice Banking Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [voice banking market size](#), voice banking market drivers and trends, voice banking market major players, voice banking competitors' revenues, voice banking market positioning, and voice banking market growth across geographies. The voice banking market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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