Global Speech Analytics Market Overview And Statistics For 2024-2033

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON , UNITED KINGDOM, October 9, 2024 /EINPresswire.com/ -- The speech analytics market has experienced robust growth in recent years,

Speech Analytics Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

expanding from $2.57 billion in 2023 to $3.17 billion in 2024 at a compound annual growth rate (CAGR) of 23.5%. The growth in the historic period can be attributed to introduction of advanced speech recognition technologies, adoption of speech analytics for customer service improvement, implementation of speech analytics in call centers, rise of voice biometrics for authentication and security, increasing focus on compliance and regulatory requirements.

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What Is The Estimated Market Size Of The Global Speech Analytics Market And Its Annual Growth Rate?
The speech analytics market is projected to continue its strong growth, reaching $7.62 billion in 2028 at a compound annual growth rate (CAGR) of 24.5%. The growth in the forecast period can be attributed to expansion of speech analytics in multichannel customer engagement, adoption of speech analytics in predictive analytics for business insights, growing use of speech analytics in employee training and performance evaluation, emphasis on real-time speech analytics for immediate action, use of emotion and sentiment analysis in speech analytics. Major trends in the forecast period include integration of speech analytics with artificial intelligence (ai) and machine learning (ml), integration of speech analytics in virtual assistants and chatbots, adoption of cloud-based speech analytics solutions, focus on speech analytics for social media monitoring, development of industry-specific speech analytics applications.

Explore Comprehensive Insights Into The Global Speech Analytics Market With A Detailed Sample Report:

Growth Driver of The Speech Analytics Market
The high adoption of speech analytics by companies is significantly driving the growth of the market. Since speech analytics help in problem identification, customer experience enhancement as well as sentiment analysis, companies across various industrial segments are adopting speech analytics rapidly. This creates a huge scope for future development of speech analytics technology by key companies through partnerships and strategic alliances.

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https://www.thebusinessresearchcompany.com/report/speech-analytics-global-market-report

Which Market Players Are Driving The Speech Analytics Market Growth?
Key players in the market include NICE Systems Ltd., Verint Systems Inc., Avaya Holdings Corp., OpenText Corporation, Genesys Telecommunications Laboratories Inc., Calabrio Inc., Clarabridge Inc., Castel Communications LLC, VoiceBase Inc., Google LLC, Vonage Holdings Corp., Micro Focus International plc, Zoom International S. A., Almawave S. p. A., Talkdesk Inc., Alvaria Inc., Hewlett Packard Enterprise Company, Interactive Intelligence Group Inc., InContact Inc., Clarifai Inc., Uniphore Software Systems Pvt. Ltd., Deepgram Inc., Eleos Health Inc., Sonde Health Inc., Aural Analytics Inc., Intelligent Voice Ltd., Phonexia s. r. o., Daisee Pty Ltd, CloudTalk s. r. o., CallTrackingMetrics LLC, SpeechTech Ltd., Batvoice Technologies

What Are The Key Trends That Influence Speech Analytics Market Share Analysis?
Using advanced technology is a key trend gaining popularity in the speech analytics market. Major companies operating in the speech analytics sector are focused on developing new technological solutions to strengthen their position.

How Is The Global Speech Analytics Market Segmented?
1) By Components: Solutions, Services
2) By Deployment Mode: Cloud, On-premises
3) By Organization Size: Large enterprises, Small and Medium-Sized Enterprises (SMEs)
4) By Applications: Customer Experience Management, Call Monitoring and Summarization, Agent Performance Monitoring, Sales and Marketing Management, Risk and Compliance Management, Sentiment Analysis
5) By Vertical: Banking Finance Services and Insurance (BFSI), IT and Telecom, Media and Entertainment, Retail and eCommerce, Travel and Hospitality, Government and Defence, Healthcare and life sciences, Other Verticals

Geographical Insights: North America Leading The Speech Analytics Market
North America was the largest region in the speech analytics market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the speech analytics market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Speech Analytics Market Definition
Speech analytics is the process of using voice recognition software to analyze voice recordings or live calls from customers to contact centers, find useful information, and provide quality assurance.

Speech Analytics Global Market Report 2024 from The Business Research Company covers the following information:
• Market size data for the forecast period: Historical and Future
• Macroeconomic factors affecting the market in the short and long run
• Analysis of the macro and micro economic factors that have affected the market in the past five years
• 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.

An overview of the global speech analytics market report covering trends, opportunities, strategies, and more
The Speech Analytics Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on speech analytics market size, speech analytics market drivers and trends, speech analytics major players and speech analytics market growth across geographies. This speech analytics 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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