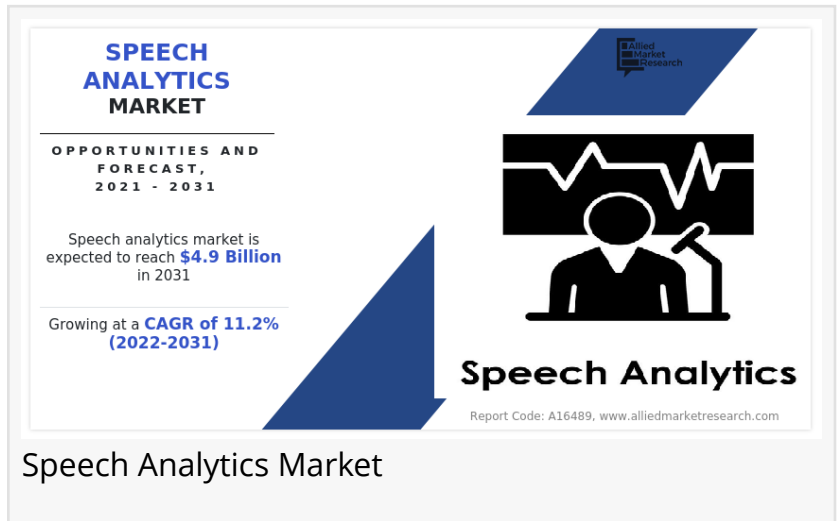


Speech Analytics Market Growth with CAGR of 11.2% Implies to Reach Industry Size by 2031

The overall speech analytics market analysis is determined to understand the profitable trends to gain a stronger foothold.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 15, 2024 /EINPresswire.com/ -- The global [speech analytics market](#) is

analyzed across offering, enterprise size, application, industry vertical, and region. The report takes in an exhaustive analysis of the segments and their sub-segments with the help of tabular and graphical representation. Investors and market players can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report. The global speech analytics market was valued at \$1.7 billion in 2021 and is projected to reach \$4.9 billion by 2031, growing at a CAGR of 11.2% from 2022 to 2031.



SPEECH ANALYTICS MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Speech analytics market is expected to reach **\$4.9 Billion** in 2031

Growing at a **CAGR of 11.2%** (2022-2031)

Speech Analytics
Report Code: A16489, www.alliedmarketresearch.com

Speech Analytics Market

For more information, contact Allied Market Research (1000 17th Street, Suite 141, Basking Ridge, NJ) at: <https://www.alliedmarketresearch.com/request-sample/A16489>

Speech analytics is a tool that carries on a process to analyze phone conversations to derive meaningful information, patterns, emotions, and behavior from them. It is usually done with customer calls to analyze it. The whole process can be extended further to various customer interaction channels like social media, chats, emails, texts, etc. Businesses usually have so much data but they are not able to tap it successfully. With speech analytics, they can tap into the untapped data of phone conversations and utilize it for future insights.

The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in

the market.

Speech analytics & purchase options market research report :

<https://www.alliedmarketresearch.com/speech-analytics-market/purchase-options>

By enterprise size, the large enterprises segment contributed to more than three-fourths of the global [speech analytics market share](#) in 2021, and is projected to rule the roost by 2031. The SMEs segment, on the other hand, would display the fastest CAGR of 11.66% throughout the forecast period.

Speech analytics extracts relevant and vital content from a recorded audio file and can automatically identify, categorize and cross-reference important information regarding what is being said or the actual substance or meaning of the speech, not just individual words. To make this possible, speech analytics makes use of several types of software applications like automatic speech recognition and audio mining tools.

Speech analytics market key players :

Google LLC, Micro Focus, LivePerson, Inc., Amazon Web Services, Inc., Genesys Telecommunications Laboratories, Inc., Avaya Inc., Verint System Inc., NICE Systems Ltd., CallMiner, Gnani Innovations Private Limited.

Speech analytics market request for customization :

<https://www.alliedmarketresearch.com/request-for-customization/A16489>

Speech analytics solutions are used in a range of industrial applications, such as IT & Telecommunication, BFSI, Retail, Healthcare, and so on, to provide actionable insights that improve business value and persuade data-driven decision-making to enhance training techniques for individual agents. In addition, the increased usage of IoT-enabled and other advanced speech analytics will make listening for every call possible, empowering managers through the identification of business opportunities, as well as highlighting instances of well-executed calls, which boost the demand for speech analytics market, and in turn, accelerating the market growth over the forecast period. Furthermore, key players operating in the market are expected to develop voice control over IoT devices to provide end-users with increased business value. This is further expected to present lucrative opportunities for increasing the speech analytics market share.

By industry vertical, the BFSI segment accounted for the highest share in 2021, generating more than one-fourth of the global speech analytics market revenue. The same segment would also portray the fastest CAGR of 13.45% during the forecast period. The other segments assessed through the report include IT and telecom, media and entertainment, retail and eCommerce, and government and defence.

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By region, North America held the major share in 2021, garnering nearly two-fifths of the global speech analytics market revenue. Asia-Pacific, simultaneously, would showcase the fastest CAGR of 12.43% from 2022 to 2031. The other provinces analyzed in the report include Europe and LAMEA.

According to [speech analytics market research](#), the speech analytics market was valued at \$1,700 million in 2021 and is projected to reach \$4,800 million by 2031. North America was the highest revenue contributor, with an impressive CAGR of 10%, due to the region's increasing demand for enhanced customer support services. In addition, the U.S. currently dominates the regional market for North America, owing to the rapid advancements in artificial intelligence, machine learning, and internet of things (IoT) technology. On the other hand, Europe holds a significant market capture in the global speech analytics market, owing to rapid urbanization and increasing demand for voice authentication in mobile applications with the rise in data security concerns.

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