

# Voice Cloning Market Growing at 27.3% CAGR to Hit \$16.2 Billion by 2032: Descript, AT&T Inc., LumenVox

*The voice cloning market grows due to rising demand for personalized experiences, voice cloning projects, and the popularity of virtual assistants.*

WILMINGTON, DE, UNITED STATES, January 3, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, The [voice cloning market](#) was valued at \$1.5 billion in 2022, and is estimated to reach \$16.2 billion by 2032, growing at a CAGR of 27.3% from 2023 to 2032.



Voice cloning is the method in which an individual can use a computer to create the speech of a real individual and employ artificial intelligence (AI) to generate a copy of a particular voice. Moreover, voice cloning has become increasingly important for industries such as gaming, media, and entertainment. In addition, voice cloning provides a deeper examination and extraction of the features of a target voice. With rise in urbanization, there is an upsurge in demand for intelligent systems that can improve the living of the individual. Overall, the voice cloning market is driven by the need for intelligent and automated systems that can enable realistic and expressive voices in real-time, enabling consumers to make the interaction more pleasant and engaging.

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Based on deployment mode, the on-premise segment dominated the voice cloning market in 2022 and is expected to continue this trend during the forecast period. This is because of its numerous advantages such as faster processing times, lower latency, and the ability to customize and tailor the technology to specific requirements, which further drives the demand for the on-premise segment in the global market. However, the cloud segment is expected to exhibit the highest growth during the forecast period. Cloud-based solutions offer the

convenience of remote access, automatic updates, and the ability to leverage cloud computing resources for processing-intensive tasks, which is expected to provide lucrative opportunities for the voice cloning market forecast.

By region, North America dominated the voice cloning market size in 2022. This is due to the growing presence of major market players, such as Google LLC, IBM Corporation, Microsoft Corporation, and Amazon Web Services, Inc. among others, which is expected to drive market revenue growth in the region. In addition, increasing investment in several industries is expected to propel the growth of the market during the forecast period. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. The rise in internet penetration, synthetic voice and adoption of smart devices, such as smartphones, tablets, and laptops are expected to drive market revenue growth in the region and provide lucrative growth opportunities for the voice cloning industry in this region.

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The outbreak of COVID-19 is projected to provide a range of new avenues for the market to grow over the forthcoming period. The pandemic has prompted a rise in machine learning, synthetic voice, artificial intelligence (AI) research & development, this can enhance the precision, authenticity, and expressiveness of voice cloning models. Further, companies often deploy technologies like natural language processing and optimized entertainment and media and rapidly provide improved efficiency and reduce delays in media operations during the outburst of the COVID-19 crisis. Besides, the robust demand for emerging technologies, which are suitable for consumer needs, has grown substantially in the last few years.

In addition, several companies are also incorporating advanced and innovative solutions, as well as providing advanced industry-specific execution in media operations. For instance, in July 2021, Alt. Inc and Space Factory Begin collaborated on audio data production. The digital cloning technology developed by alt is based on the idea that values and thoughts are expressed in appearance and behavior as well as in language. Such strategic initiatives create numerous opportunities for high market growth in the forecasting years.

The market players operating in the voice cloning market analysis are LumenVox, iSpeech, CereProc Ltd., CandyVoice, Descript, Google LLC, Microsoft Corporation, IBM Corporation, AWS, Inc., and AT&T Inc. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the voice cloning industry globally.

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Key Findings of the Study

1. By component, the solution segment accounted for the largest voice cloning market share in 2022.
2. By deployment mode, the on-premise segment accounted for the largest voice cloning market share in 2022.
3. By application, the chatbots and assistants segment accounted for the largest voice cloning market share in 2022.
4. By industry vertical, the media and entertainment segment accounted for the largest voice cloning market share in 2022.
5. Region-wise, North America generated the highest revenue in 2022.

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