

## Call Center AI Market Size Is Likely To Reach a Valuation of Around \$9,949.61 Million by 2030

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Improved customer experience and customer response time along with increased data analytical capabilities drive the growth of the global call center AI market. However, high installation and training costs along with privacy and security concerns restrain the market growth. On the other hand, increase in interest of call center companies in advanced technologies and surge in penetration of social media platforms present new opportunities in the coming years. The global call center AI market was valued at \$959.80 million in 2020, and is projected to reach \$9,949.61 million by 2030, registering a CAGR of 26.3%.

The global call center AI market is impacted by factors such as rise in need for improved customer experience & customer response time along with the enhanced data analytical capabilities. Moreover, high installation and training cost coupled with privacy and security concern is affecting the market growth. Furthermore, rise in focus of companies in AI technology and increase in penetration of social media platforms influence the market growth. However, each of these factors is anticipated to have a definite impact on the growth of the global market during the forecast period.

Based on component, the solution segment held the highest share in 2020, accounting for more

than three-fifths of the total share, and is expected to continue its leadership status during the forecast period. However, the service segment is expected to manifest the highest CAGR of 29.3% from 2021 to 2030.

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In 2020, on the basis of deployment, the cloud segment dominated the Call Center AI market, and is expected to maintain its dominance in the upcoming years. This is due to growing popularity of interactive voice response (IVR) solutions to enable quick resolution of queries over calls. Software allows customers to resolve product-related matters by themselves rather than depending on customer care executives. However, the on-premise segment is expected to witness highest growth rate during the forecast period.

Based on industry vertical, the telecom segment accounted for the largest share in 2020, contributing to around two-fifths of the total <u>share of the global call center AI market</u>, and is expected to maintain its dominant share during the forecast period. However, the healthcare segment is estimated to witness the largest CAGR of 32.4% from 2021 to 2030.

Artificial Solutions International AB IBM Corporation
Microsoft Corporation
Oracle Corporation
Amazon Web Services
SAP
Google
Avaya
NICE inContact
Nuance Communications, Inc.

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By industry vertical, the telecom segment dominated the growth in the call center AI market in 2020, and is expected to maintain its dominance in the upcoming years. The telecom industry across the globe has expanded and grown immensely over the past years. Hence, it has become imperative for companies in telecom companies to provide quality services to match their customers' requirements, which majorly drives the market growth. However, healthcare segment is expected to witness highest growth rate during the forecast period.

Based on region, North America contributed to the highest share in 2020, accounting for more

than two-fifths of the total share, and is expected to maintain its lead position in terms of revenue by 2030. However, Asia-Pacific is estimated to portray the fastest CAGR of 29.2% during the forecast period.

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The report offers detailed segmentation of the global call center AI market based on component, deployment, industry vertical, and region.

The current estimation of 2030 is projected to be higher than pre-COVID-19 estimates. The COVID-19 outbreak has low impact on the growth of the call center AI market, as call center software adoption has increased during unprecedented circumstances. Increase in need has been witnessed for enterprises to upgrade legacy infrastructure to develop a more agile approach to customer engagement. However, the success of customer engagement has always been determined by accuracy and speed of request addressal. In addition, the ongoing trend of work from home (WFH) during the pandemic has fueled the call center AI adoption to ensure business continuity.

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