

Chatbot Global Market 2024 To Reach \$29.5 Billion By 2028 At Rate Of 30%

*The Business Research Company's
Chatbot Global Market Report 2025 –
Market Size, Trends, And Global Forecast
2025-2034*

LANDON, GREATER LANDON, UNITED
KINGDOM, January 31, 2025

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The chatbot market has experienced significant growth in recent years. It is projected to increase from \$8.27 billion in 2024 to \$10.32 billion in 2025, reflecting a compound annual growth rate

(CAGR) of 24.8%. This growth can be attributed to factors such as cost-effective customer service, advancements in natural language processing, e-commerce and product recommendations, improved customer engagement, and support for travel assistance and bookings.



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How Big Is the Global Chatbot Market Expected to Grow,
and What Is Its Annual Growth Rate?

The chatbot market is expected to experience rapid growth

in the coming years, reaching \$29.5 billion by 2029, with a compound annual growth rate (CAGR) of 30.0%. This growth is driven by factors such as personalization and user context, industry-specific chatbots, integration with business applications, the use of chatbots in HR and recruitment, and strengthened security measures. Key trends for the forecast period include the rising adoption of AI and machine learning, omni-channel chatbot deployment, voice-based chatbots and conversational interfaces, enhanced personalization, ethical AI practices, and integration with virtual assistants and smart devices.

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What Is Driving the [Growth of the Chatbot Market?](#)

The growing number of smartphone users is anticipated to drive the expansion of the chatbot market. A smartphone is an electronic device that connects to a cellular network. Chatbots can interact with users in natural language through websites, messaging apps, or mobile applications. On mobile devices, chatbots offer virtual assistance for a variety of user needs.

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Which Leading Companies Are Driving The Growth Of The Chatbot Market Share?

Major companies operating in the chatbot market include International Business Machines Corporation (IBM), Microsoft Corporation, Google LLC, Amazon Web Services Inc.

What Are The Key Trends Driving The Growth Of The [Chatbot Market Size?](#)

Leading companies in the chatbot market are concentrating on creating advanced technological solutions, such as AI-driven shopping assistant chatbots, to improve customer engagement, simplify the shopping experience, and offer personalized recommendations. An AI-powered shopping assistant chatbot is an automated digital tool that leverages artificial intelligence to interact with customers during their online shopping journey.

How Is the Global Chatbot Market Segmented?

The chatbot market covered in this report is segmented –

- 1) By Type: Text, Voice, Hybrid
- 2) By Component: Solution, Services
- 3) By Platform: Standalone, Web-Based, Messenger-Based or Third Party
- 4) By Deployment: On-Premise, Cloud

Subsegments:

- 1) By Text: Rule-Based Chatbots, AI-Based Chatbots
- 2) By Voice: Voice Assistants, IVR Systems
- 3) By Hybrid: Combined Text And Voice Interfaces, Multi-Channel Chatbots

The Leading Region in the Chatbot Market is:

North America was the largest region in the chatbot market in 2024. Asia-Pacific is expected to be the fastest-growing region in the forecast period.

What Is the Chatbot Market?

A chatbot is a software application designed to mimic and understand human conversation, enabling users to communicate with digital devices as they would with real people. It can vary from basic programs that answer simple questions to advanced digital assistants that evolve and personalize interactions by learning from and processing data.

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