

# Voice-Based Payments Market Anticipated to Grow at 15.8% CAGR Through 2029: Industry Report

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

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/EINPresswire.com/ -- How Big Is The [Voice-Based Payments Market](#) In 2025?

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The market size of voice-based payments has seen a quick expansion in the past few years. It is projected to increase from \$9.42 billion in 2024 to \$10.94 billion in 2025, boasting a compound annual growth rate (CAGR) of 16.2%. This significant growth during the historical period is due to several factors such as heightened smartphone usage, the boom in e-commerce, growing faith in digital transactions among consumers, the proliferation of mobile wallets, and improved internet access.



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The [voice-based payments market size](#) is predicted to experience significant expansion in the coming years, reaching a value of \$19.67 billion in 2029 with a compound annual growth rate of 15.8%. This projected growth can be

linked to the rising demand for biometric verification, increased inclination towards contactless payments after the pandemic, the surge in usage of voice assistants, the growth of cloud-based payment solutions, and increased investment in voice recognition technology. Over the forecast period, predominant trends will encompass advancements in voice recognition technology, innovations in biometric security, progress in natural language processing technology, research and implementation of artificial intelligence, and a heightened emphasis on improving user experience via voice commands.

Download a free sample of the voice-based payments market report:

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## What Are The Key Driving Factors For The Growth Of The Voice-Based Payments Market?

The projected growth of the voice-based payments market is attributed to the escalating adoption of smartphones. As handy digital instruments that amalgamate telephony and sophisticated computing functions, smartphones empower users to make calls, browse the web, execute applications, and engage in varied multimedia tasks. This rising preference for smartphones is linked to the escalating need for mobile internet connectivity that facilitates seamless communication for users. Enhancing the utility of smartphones, voice-based payments offer users the opportunity to conduct rapid, safe, and hands-off transactions via voice instructions, making daily mobile financial tasks more convenient and user-friendly. For example, a report issued by Uswitch Limited, a British digital and telephonic comparison and switching service provider, in February 2023, stated that active mobile connects in 2022 saw a growth of 3.8% from the previous year, tallying at 71.8 million. Furthermore, the UK's population will touch 68.3 million by 2025, with 95% predicted to own smartphones. Hence, the upswing in smartphone adoption is fuelling the expansion of the voice-based payments market.

## Who Are The Key Players In The Voice-Based Payments Industry?

Major players in the Voice-Based Payments Global Market Report 2025 include:

- Amazon.com Inc.
- Apple Inc.
- Google LLC
- Samsung Electronics Co. Ltd.
- Alibaba Group Holding Limited
- Huawei Technologies Co. Ltd.
- Visa Inc.
- PayPal Holdings Inc.
- Mastercard Incorporated
- Baidu Inc.

## What Are The Top Trends In The Voice-Based Payments Industry?

Primary businesses in the voice-based payments market are concentrating on innovative solutions like multilingual voice command support to advance accessibility and render effortless payment experiences. This feature facilitates system interaction through voice instructions in numerous languages, thus enhancing accessibility and customizing user experiences. For instance, Google Pay, a digital wallet from the US, introduced an artificial intelligence (AI) enabled voice payment system in India in February 2025, which was developed in association with the Indian government's Bhashini AI project. This innovation merges sophisticated speech perception with AI-modulated fraud detection mechanisms, offering a secure, hassle-free, and

smooth voice-operated payment experience. It incorporates real-time transaction scrutiny, individualized voice validation, and evolving learning functions that steadily upgrade precision and security, thus fostering digital payment confidence and financial inclusion.

### What Segments Are Covered In The Voice-Based Payments Market Report?

The voice-based payments market covered in this report is segmented –

- 1) By Component: Software, Hardware
- 2) By Technology: Cloud-Based Solutions, On-Premise Solutions, Hybrid Solutions
- 3) By Payment Method: Voice Command, Voice Recognition, Voice Biometrics
- 4) By Enterprise Size: Large Enterprises, Small And Medium Enterprises
- 5) By End-Use: Banking, Financial Services, And Insurance, Automotive, Healthcare, Retail, Government, Other End-Users

### Subsegments:

- 1) By Software: Voice Payment Integration Platforms, Voice Recognition Algorithms, Application Programming Interfaces (APIs), Security And Authentication Modules, Natural Language Processing Engines
- 2) By Hardware: Smart Speakers, Voice-Enabled Mobile Devices, Point Of Sale Terminals With Microphone Input, Automotive Infotainment Systems, Headsets And Microphones

View the full voice-based payments market report:

<https://www.thebusinessresearchcompany.com/report/voice-based-payments-global-market-report>

### Which Region Is Expected To Lead The Voice-Based Payments Market By 2025?

In 2024, North America led the global market for voice-based payments. It's predicted that the most rapid growth in this sector will be seen in the Asia-Pacific region by 2025. The voice-based payments global market report includes data pertaining to various regions, such as Asia-Pacific, North America, Western Europe, Eastern Europe, South America, The Middle East, and Africa.

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