Text-to-Speech (TTS) Market to Reach $12.5 Billion by 2031 | CAGR 16.3%

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 24, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global text-to-speech market generated $2.8 billion in 2021, and is projected to reach $12.5 billion by 2031, growing at a CAGR of 16.3% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

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COVID-19 Scenario:

The outbreak of COVID-19 had a positive impact on the growth of the global text-to-speech market, owing to the prevalence of lockdowns in various countries across the globe.

Lockdowns resulted in the exponential surge in internet penetration, resulting in increased adoption of technology among schools and universities during the pandemic situation, which increased demand for text-to-speech.

In addition, with rapid digital transformation, various governmental funding for education for differently-abled students is anticipated to boost the market growth.

Thus, increase in investment in text-to-speech technology and persistent technological

advancements are expected to create ample opportunities.
The report offers detailed segmentation of the global text-to-speech market based on offering, deployment model, type, language, enterprise size, industry vertical, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on fastest growing segments and highest revenue generation that is mentioned in the report.

Based on offering, the software segment held the largest market share in 2021, holding around two-thirds of the global market, and is expected to maintain its leadership status during the forecast period. The service segment, on the other hand, is expected to cite the fastest CAGR of 17.4% during the forecast period.

Based on industry vertical, the BFSI segment held the dominating market share in 2021, holding more than one-fourth of the global market, and is expected to maintain its leadership status during the forecast period. The education segment, on the other hand, is expected to cite the fastest CAGR of 19.3% during the forecast period.

Based on deployment model, the on-premise segment held the dominating market share in 2021, holding nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The cloud segment, on the other hand, is expected to cite the fastest CAGR of 17.5% during the forecast period.

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Based on language, the English segment held the lion' share in 2021, holding nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The Spanish segment, on the other hand, is expected to cite the fastest CAGR of 18.9% during the forecast period.

Based on region, the market across North America held the largest market share in 2021, holding more than one-third of the global market, and is expected to maintain its leadership status during the forecast period. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 18.9% during the forecast period.

The key players analyzed in the global text-to-speech market report include Nuance Communication, IBM Corporation, Microsoft Corporation, GL Communications, Acapela Group, Amazon.Com, CereProc, Google, Inc., iFlytek, iSpeech, LumenVox LLC, NextUp Technologies, Readspeaker, Sestek, Sensory, Inc., TextSpeak, Deepdub, Neosapience.

The report analyzes these key players in the global text-to-speech market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance and operating segments by prominent players in the market.

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Market Research
+ + +1 800-792-5285
email us here
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