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Global Next Generation Search Engines Market Size study & Forecast, by Distribution Channel (Online, Offline), by End - User Vertical (Personal, Commercial), by Platform Type (Mobile, Desktop) and Regional Analysis, 2023-2030

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Abstracts

Global Next Generation Search Engines Market is valued at approximately USD 38.53 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 14.4% over the forecast period 2023-2030. The market for next-generation search engines pertains to search engines that utilize artificial intelligence and machine learning algorithms to deliver precise and pertinent search results. These advanced search engines are developed to comprehend the intent behind users' queries and offer customized and tailored results. The Next Generation Search Engines Market is expanding because of factors such as increasing demand of smartphones and increasing penetration of the internet. Moreover, the growing prevalence of internet connectivity and the rising sales of smartphones are driving the adoption of advanced search engines in various industries. Its importance has progressively increased during the forecast period of 2023-2030.

According to Statista in 2022, it was estimated that the global smartphone penetration rate stood at 68 percent. The forecast suggests that the global smartphone user base may experience a steady increase from 2023 to 2028, adding a total of 910.3 million users, which represents a growth rate of 17.33 percent. By the end of this period, after five consecutive years of growth, it is estimated that the number of smartphone users worldwide may reach 6.2 billion, marking a new peak in 2028. The expansion of internet access has facilitated the advancement of the next-generation search engine market. The market is experiencing expansion due to the increasing demand for cutting-edge technologies and the necessity for accurate and pertinent information. According to

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Statista in April 2023, the global count of internet users reached 5.18 billion, accounting for approximately 64.6 percent of the world's population. Among these users, 4.8 billion individuals, or 59.9 percent of the global population, were actively engaged in social media platforms. In 2022, the age group of 15 to 24 years exhibited the highest internet usage across all regions, with young people in Europe demonstrating the highest penetration rate at 98 percent. In addition, rising digitalization and increasing usage of artificial intelligence would create lucrative growth opportunities. However, the high cost of next generation search engines and data privacy & security concerns stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Next Generation Search Engines Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominates the market during the forecast period owing to the presence of major technology companies, high internet penetration, and early adoption of advanced technologies. The Asia Pacific region is the fastest growing region during the forecast period owing to factors such as the widespread use of smartphones, expanding e-commerce industry, and a large consumer base contributing to the market's growth in this region.

Major market player included in this report are:
Amazon.com Inc.
Alibaba Group Holding Limited
Baidu Inc.
Apple Inc.
Google LLC (Alphabet Inc.)
Bose Corp.
Xiaomi Inc
Microsoft Corp.
YouTube Inc.
Facebook Inc.

Recent Developments in the Market:
In June 2020, Google unveiled the expansion of its artificial intelligence-based voice assistant, Google Assistant, to a range of new devices, accompanied by the introduction of additional features. One significant feature was voice match, enabling smart speakers to identify and customize responses based on the specific user's voice.
In January 2023, Apple has unveiled the HomePod (2nd generation), a smart speaker with impressive acoustics and an iconic design. It features advanced computational

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audio, support for immersive Spatial Audio tracks, and Siri intelligence. The HomePod allows for convenient management of daily tasks and smart home control, including creating automations, receiving notifications for alarms, and checking room temperature and humidity, all through hands-free operation.
Global Next Generation Search Engines Market Report Scope:
Historical Data – 2020 - 2021
Base Year for Estimation – 2022
Forecast period - 2023-2030
Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends
Segments Covered - Distribution Channel, End-User Vertical, Platform Type, Region
Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa
Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Distribution Channel:
Online
Offline

By –End-User Vertical:
Personal
Commercial

By Platform Type:
Mobile
Desktop

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Italy
ROE

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Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
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