

Global Voice-based Payments Market Size study, byComponent (Software, Hardware), By Enterprise Size (Large Enterprises, Small & Medium Enterprises), By End Use (BFSI, Automotive, Healthcare, Retail, Government and Others)and Regional Forecasts 2022-2028

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Abstracts

Global Voice-based Payments Market is valued approximately USD 5.80 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 11% over the forecast period 2022-2028. Voice-enabled payment systems allow bank customers to examine account details and execute financial transactions using voice requests, among other things. As a result, a growing number of banks are introducing voice-based payment solutions to improve their customers' experiences. The market is likely to develop as financial institutions and merchants continue to roll out voice-based payments in order to gain seamless access to personal data and better understand customer behaviour. During the projected period, the market is expected to rise due to the increasing acceptance of peer-to-peer voice-based payments around the world. Several banks, including Barclays and the Royal Bank of Canada, have begun to offer consumers voice-enabled peer-to-peer payments. One of the primary factors driving the market's growth is the integration of voice-based payment systems in automobiles. Innovative services are being aggressively pushed to allow drivers to utilise voice assistants in their cars to pay for gas and make restaurant reservations, among other things. Amazon, for example, announced the introduction of Alexa Custom Assistant in January 2021, a service that allows device manufacturers and automakers to create their own digital assistants. Fiat Chrysler would be the first automaker to employ this service to create a digital assistant for a limited number of vehicles. However, during the projection period, rising worries about the level of security given by voice-based payments are projected

to limit market expansion.

The key regions considered for the global Voice-based Payments Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the voice-based payments business. The regional market is projected to be boosted by the growing preference for contactless payments across North America. Whereas, During the projection period, Asia Pacific is expected to grow at the fastest rate. The rise can be ascribed to a growing awareness of the advantages of voice-based payments in countries such as China, India, and Japan. Voice-based payments are likely to rise as a result of the active efforts being made by numerous organisations around Asia Pacific to encourage their use.

Major market player included in this report are:

NCR Corporation

Amazon.com, Inc.

PayPal

Paysafe

PCI Pal

Vibepay

Cerence

Huawei Technologies Co., Ltd.

Google

Alibaba

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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:

ByComponent:

Software

Hardware

By Enterprise Size:

Large Enterprises

Small & Medium Enterprises

By End-use:

BFSI

Automotive

Healthcare

Retail

Government

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Voice-based Payments Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Billion)
 - 1.2.1. Voice-based Payments Market, by Region, 2020-2028 (USD Billion)
 - 1.2.2. Voice-based Payments Market, by Component,2020-2028 (USD Billion)
 - 1.2.3. Voice-based Payments Market, by Enterprise Size,2020-2028 (USD Billion)
 - 1.2.4. Voice-based Payments Market, by End-use,2020-2028 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL VOICE-BASED PAYMENTS MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL VOICE-BASED PAYMENTS MARKET DYNAMICS

- 3.1. Voice-based Payments Market Impact Analysis (2020-2028)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing demand for contactless payments
 - 3.1.1.2. Rising demand for voice assistant-enabled devices
 - 3.1.2. Market Challenges
 - 3.1.2.1. Security issues associated with voice-based payments
 - 3.1.3. Market Opportunities
 - 3.1.3.1. The investments being raised by voice assistant solution providers

CHAPTER 4. GLOBAL VOICE-BASED PAYMENTS MARKETINDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers

- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2028)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion
- 4.5. Top investment opportunity
- 4.6. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1.1. Assessment of the overall impact of COVID-19 on the industry
- 5.1.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL VOICE-BASED PAYMENTS MARKET, BY COMPONENT

- 6.1. Market Snapshot
- 6.2. Global Voice-based Payments Market by Component, Performance - Potential Analysis
- 6.3. Global Voice-based Payments Market Estimates & Forecasts by Component 2018-2028 (USD Billion)
- 6.4. Voice-based Payments Market, Sub Segment Analysis
 - 6.4.1. Software
 - 6.4.2. Hardware

CHAPTER 7. GLOBAL VOICE-BASED PAYMENTS MARKET, BY ENTERPRISE SIZE

- 7.1. Market Snapshot
- 7.2. Global Voice-based Payments Market by Enterprise Size, Performance - Potential Analysis
- 7.3. Global Voice-based Payments Market Estimates & Forecasts by Enterprise Size 2018-2028 (USD Billion)

7.4. Voice-based Payments Market, Sub Segment Analysis

7.4.1. Large Enterprises

7.4.2. Small & Medium Enterprises

CHAPTER 8. GLOBAL VOICE-BASED PAYMENTS MARKET, BY END-USE

8.1. Market Snapshot

8.2. Global Voice-based Payments Market by End-use, Performance - Potential Analysis

8.3. Global Voice-based Payments Market Estimates & Forecasts by End-use 2018-2028 (USD Billion)

8.4. Voice-based Payments Market, Sub Segment Analysis

8.4.1. BFSI

8.4.2. Automotive

8.4.3. Healthcare

8.4.4. Retail

8.4.5. Government

8.4.6. Others

CHAPTER 9. GLOBAL VOICE-BASED PAYMENTS MARKET, REGIONAL ANALYSIS

9.1. Voice-based Payments Market, Regional Market Snapshot

9.2. North America Voice-based Payments Market

9.2.1. U.S. Voice-based Payments Market

9.2.1.1. Component breakdown estimates & forecasts, 2018-2028

9.2.1.2. Enterprise Size breakdown estimates & forecasts, 2018-2028

9.2.1.3. End-use breakdown estimates & forecasts, 2018-2028

9.2.2. Canada Voice-based Payments Market

9.3. Europe Voice-based Payments Market Snapshot

9.3.1. U.K. Voice-based Payments Market

9.3.2. Germany Voice-based Payments Market

9.3.3. France Voice-based Payments Market

9.3.4. Spain Voice-based Payments Market

9.3.5. Italy Voice-based Payments Market

9.3.6. Rest of Europe Voice-based Payments Market

9.4. Asia-Pacific Voice-based Payments Market Snapshot

9.4.1. China Voice-based Payments Market

9.4.2. India Voice-based Payments Market

- 9.4.3. Japan Voice-based Payments Market
- 9.4.4. Australia Voice-based Payments Market
- 9.4.5. South Korea Voice-based Payments Market
- 9.4.6. Rest of Asia Pacific Voice-based Payments Market
- 9.5. Latin America Voice-based Payments Market Snapshot
 - 9.5.1. Brazil Voice-based Payments Market
 - 9.5.2. Mexico Voice-based Payments Market
- 9.6. Rest of The World Voice-based Payments Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Top Market Strategies
- 10.2. Company Profiles
 - 10.2.1. NCR Corporation
 - 10.2.1.1. Key Information
 - 10.2.1.2. Overview
 - 10.2.1.3. Financial (Subject to Data Availability)
 - 10.2.1.4. Enterprise Size Summary
 - 10.2.1.5. Recent Developments
 - 10.2.2. Amazon.com, Inc.
 - 10.2.3. PayPal
 - 10.2.4. Paysafe
 - 10.2.5. PCI Pal
 - 10.2.6. Vibepay
 - 10.2.7. Cerence
 - 10.2.8. Huawei Technologies Co., Ltd.
 - 10.2.9. Google
 - 10.2.10. Alibaba

CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation
 - 11.1.4. Validation
 - 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Voice-based Payments Market, report scope

TABLE 2. Global Voice-based Payments Market estimates & forecasts by Region 2018-2028 (USDBillion)

TABLE 3. Global Voice-based Payments Market estimates & forecasts byComponent2018-2028 (USDBillion)

TABLE 4. Global Voice-based Payments Market estimates & forecasts byEnterprise Size2018-2028 (USDBillion)

TABLE 5. Global Voice-based Payments Market estimates & forecasts byEnd-use 2018-2028 (USDBillion)

TABLE 6. Global Voice-based Payments Market by segment, estimates & forecasts, 2018-2028 (USDBillion)

TABLE 7. Global Voice-based Payments Market by region, estimates & forecasts, 2018-2028 (USDBillion)

TABLE 8. Global Voice-based Payments Market by segment, estimates & forecasts, 2018-2028 (USDBillion)

TABLE 9. Global Voice-based Payments Market by region, estimates & forecasts, 2018-2028 (USDBillion)

TABLE 10. Global Voice-based Payments Market by segment, estimates & forecasts, 2018-2028 (USDBillion)

TABLE 11. Global Voice-based Payments Market by region, estimates & forecasts, 2018-2028 (USDBillion)

TABLE 12. Global Voice-based Payments Market by segment, estimates & forecasts, 2018-2028 (USDBillion)

TABLE 13. Global Voice-based Payments Market by region, estimates & forecasts, 2018-2028 (USDBillion)

TABLE 14. Global Voice-based Payments Market by segment, estimates & forecasts, 2018-2028 (USDBillion)

TABLE 15. Global Voice-based Payments Market by region, estimates & forecasts, 2018-2028 (USDBillion)

TABLE 16. U.S. Voice-based Payments Market estimates & forecasts, 2018-2028 (USDBillion)

TABLE 17. U.S. Voice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 18. U.S. Voice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 19. Canada Voice-based Payments Market estimates & forecasts, 2018-2028 (USDBillion)

TABLE 20. Canada Voice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 21. Canada Voice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 22. UKVoice-based Payments Market estimates & forecasts, 2018-2028 (USDBillion)

TABLE 23. UKVoice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 24. UKVoice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 25. Germany Voice-based Payments Market estimates & forecasts, 2018-2028 (USDBillion)

TABLE 26. Germany Voice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 27. Germany Voice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 28. RoEVoice-based Payments Market estimates & forecasts, 2018-2028 (USDBillion)

TABLE 29. RoEVoice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 30. RoEVoice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 31. China Voice-based Payments Market estimates & forecasts, 2018-2028 (USDBillion)

TABLE 32. China Voice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 33. China Voice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 34. India Voice-based Payments Market estimates & forecasts, 2018-2028 (USDBillion)

TABLE 35. India Voice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 36. India Voice-based Payments Market estimates & forecasts by segment 2018-2028 (USDBillion)

TABLE 37. Japan Voice-based Payments Market estimates & forecasts, 2018-2028 (USDBillion)

TABLE 38. Japan Voice-based Payments Market estimates & forecasts by segment

2018-2028 (USDBillion)

TABLE 39. Japan Voice-based Payments Market estimates & forecasts by segment

2018-2028 (USDBillion)

TABLE 40. RoAPACVoice-based Payments Market estimates & forecasts, 2018-2028

(USDBillion)

TABLE 41. RoAPACVoice-based Payments Market estimates & forecasts by segment

2018-2028 (USDBillion)

TABLE 42. RoAPACVoice-based Payments Market estimates & forecasts by segment

2018-2028 (USDBillion)

TABLE 43. Brazil Voice-based Payments Market estimates & forecasts, 2018-2028

(USDBillion)

TABLE 44. Brazil Voice-based Payments Market estimates & forecasts by segment

2018-2028 (USDBillion)

TABLE 45. Brazil Voice-based Payments Market estimates & forecasts by segment

2018-2028 (USDBillion)

TABLE 46. Mexico Voice-based Payments Market estimates & forecasts, 2018-2028

(USDBillion)

TABLE 47. Mexico Voice-based Payments Market estimates & forecasts by segment

2018-2028 (USDBillion)

TABLE 48. Mexico Voice-based Payments Market estimates & forecasts by segment

2018-2028 (USDBillion)

TABLE 49. RoLAVoice-based Payments Market estimates & forecasts, 2018-2028

(USDBillion)

TABLE 50. RoLAVoice-based Payments Market estimates & forecasts by segment

2018-2028 (USDBillion)

TABLE 51. RoLAVoice-based Payments Market estimates & forecasts by segment

2018-2028 (USDBillion)

TABLE 52. Row Voice-based Payments Market estimates & forecasts, 2018-2028

(USDBillion)

TABLE 53. Row Voice-based Payments Market estimates & forecasts by segment

2018-2028 (USDBillion)

TABLE 54. Row Voice-based Payments Market estimates & forecasts by segment

2018-2028 (USDBillion)

TABLE 55. List of secondary sources, used in the study of global Voice-based Payments Market

TABLE 56. List of primary sources, used in the study of global Voice-based Payments Market

TABLE 57. Years considered for the study

TABLE 58. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Voice-based Payments Market, research methodology
- FIG 2. Global Voice-based Payments Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global Voice-based Payments Market, key trends 2021
- FIG 5. Global Voice-based Payments Market, growth prospects 2022-2028
- FIG 6. Global Voice-based Payments Market, porters 5 force model
- FIG 7. Global Voice-based Payments Market, pest analysis
- FIG 8. Global Voice-based Payments Market, value chain analysis
- FIG 9. Global Voice-based Payments Market by segment, 2018 & 2028 (USDBillion)
- FIG 10. Global Voice-based Payments Market by segment, 2018 & 2028 (USDBillion)
- FIG 11. Global Voice-based Payments Market by segment, 2018 & 2028 (USDBillion)
- FIG 12. Global Voice-based Payments Market by segment, 2018 & 2028 (USDBillion)
- FIG 13. Global Voice-based Payments Market by segment, 2018 & 2028 (USDBillion)
- FIG 14. Global Voice-based Payments Market, regional snapshot 2018 & 2028
- FIG 15. North America Voice-based Payments Market2018 & 2028 (USDBillion)
- FIG 16. Europe Voice-based Payments Market2018 & 2028 (USDBillion)
- FIG 17. Asia pacific Voice-based Payments Market2018 & 2028 (USDBillion)
- FIG 18. Latin America Voice-based Payments Market2018 & 2028 (USDBillion)
- FIG 19. Global Voice-based Payments Market, company Market share analysis (2021)

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