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Global Standalone VPA (Virtual Personal Assistant) Device Market: Size, Trends & Forecasts (2018-2022)

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Abstracts

Scope of the Report

The report titled “Global Standalone VPA (Virtual Personal Assistant) Device Market: Size, Trends & Forecasts (2018-2022)”, provides an in-depth analysis of the standalone VPA market by value, by volume, by segments, by regions, etc. The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry.

Growth of the overall standalone VPA market has also been forecasted for the period 2018-2022, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The standalone VPA market is dominated by three players, with new players coming up. However, currently the market is dominated by Alphabet Inc. (Google), Amazon. Further, the key players in the market, such as Google, Amazon and Sonos have been profiled with their financial information and respective business strategies.

Country Coverage

The US

Europe

Company Coverage

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Alphabet Inc. (Google)

Amazon

Sonos

Executive Summary

A Virtual Personal Assistant (VPA) is an application program that understands the requested information in written or spoken words and performs the tasks for the individual. Virtual assistants imitate human interaction. Standalone VPA devices are programs that perform tasks at home, using a voice based VPA software to respond to users. VPA can perform a variety of tasks such as make calls, play music, manage calendar, manage emails, schedule an appointment, search online, etc. Some of the most popular standalone VPA devices are Amazon Echo, Google Home and Apple's HomePod.

VPAs are based on speech recognition skill of Artificial Intelligence. VPAs are designed using machine learning, that is derived from Artificial Intelligence, and refers to implementation of methods that make machine intelligent. VPAs work using the algorithms based on machine learning.

The history of digital speech recognition dates back to 1961, whereas first VPA was introduced in 2011 and first standalone VPA device in 2014. The VPA market can be segmented on the basis of devices and on the basis of technology. VPAs have various applications, such as, in mobile phones, online portals, apps, e-commerce website, translation devices, gaming applications, standalone VPAs, etc.

The global standalone VPA market has increased at a significant CAGR during the last few years and projections are made that the market would rise in the next four years i.e. 2018-2022 tremendously.

The standalone VPA market is expected to grow due to increasing internet and smartphone users, advancement in artificial intelligence, rising GDP per capita, etc. Yet the market faces some challenges such as fragmented smart home market, security and privacy issues, higher prices, etc.

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