

# **Global Speech and Voice Recognition Market Analysis, Companies Profiles, Size, Share, Growth, Trends and Forecast to 2025**

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## **Abstracts**

Global speech and voice recognition is expected to reach USD 6,770.21 Million by 2025 from USD 1,095.00 Million in 2017, at a CAGR of 25.7% in the forecast period 2018 to 2025.

The major factors driving the growth of this market are the effective integration due to increased demand for voice and speech-based biometric systems, increasing demand for voice authentication in mobile applications and use of artificial intelligence (AI) on the accuracy of speech and voice recognition. On the other hand, disadvantages related to speech and voice recognition systems may hinder the growth of the market.

The key market players for Global speech and voice recognition market are listed below:

Nuance Communications, Inc.

Microsoft

IFLYTEK CO. LTD.

HOYA Corporation

Raytheon

Advanced Voice Recognition Systems, Inc.

Pareteum

Sensory

IncVoiceVault Inc.

LumenVox, LLC.

Acapela Group SA

VocalZoom

BioTrust

Uniphore

Voicebox Technologies Corporation

Cantab Research Limited

The market is further segmented into:

Technology

Product Type

Deployment

Industry Type

Geography

The global speech and voice recognition market is segmented on the basis of technology, product type, deployment, industry and geography. The report provides data for 2016 to 2025, 2017 being the current year while 2018 to 2025 is the forecast period for the report.

The global speech and voice recognition market is segmented based on technology into two notable segments; artificial intelligence based software and traditional software. The Speech and voice recognition market is dominated by artificial intelligence based software with 70.0% market share in 2017 and is expected to grow at the highest CAGR of 28.1% in the forecast period.

The global speech and voice recognition market is segmented based on technology into two notable segments system; speech recognition software and voice recognition software. Speech recognition software is sub segmented on the basis of product type and usage. On the basis of product type, speech recognition software is sub segmented into text to speech and speech to text. Speech to text is further sub segmented into binary and multilingual. On the basis of usage, speech recognition software is sub segmented into back end, front end and end to end. Voice recognition software is sub segmented into voice verification software and voice identification software. The speech and voice recognition market is dominated by speech recognition software with 84.5% market share in 2017 and is expected to grow at the highest CAGR of 26.9% in the forecast period.

The global speech and voice recognition market is segmented based on deployment into two notable segments; artificial intelligence based cloud based and on premise.

The global speech and voice recognition market is segmented based on industry into eight notable segments system; entertainment and mobile apps, banking, healthcare, automobiles, analytics, security, education and academics and others.

Based on geography, the market is segmented into 5 geographical regions, North America, Europe, Asia-Pacific, South America and Middle East and Africa

Based on geography, the Global speech and voice recognition market is segmented into geographical regions, such as,

North- America

South America

Europe

Asia-Pacific

## Middle East and Africa

### Covered in this report

The report covers the present scenario and the growth prospects of the Global speech and voice recognition market for 2018-2025. To calculate the market size, the report considers the revenue generated from the sales of the web conferencing and unified communication and collaboration (UC&C) and video conferencing, secondary resources and doing in-depth company share analysis of major 10 players in the market.

You can request one free hour of our analyst's time when you purchase this market report. Details are provided within the report.

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