

# **Speech Analytics Market: By Component (Solution and Services); By Organization Size (Large Enterprises, and Small and Medium-sized Enterprises (SMEs)); By Deployment (On-premise and Cloud); By Vertical (BFSI, Telecommunications, Healthcare, Retail, Government, Travel and Hospitality and Others); and Region – Analysis of Market Size, Share & Trends for 2014 – 2019 and Forecasts to 2030**

<https://marketpublishers.com/r/SFB442CD5501EN.html>

Date: May 2022

Pages: 173

Price: US\$ 4,950.00 (Single User License)

ID: SFB442CD5501EN

## **Abstracts**

### Product Overview

Speech analytics tools help users recognize insights, feelings, and meanings in conversation, which provides companies with several strategic advantages for their businesses particularly their customer engagement centers. The method of analyzing documented calls is speech analytics. Speech analytics aims to gather knowledge from consumers to boost contact and potential engagement. Contact center speech analytics can be used to mine documented customer experiences to surface the information required for successful cost management and customer service strategies to be established. This technology can identify cost drivers, evaluate patterns, identify processes and goods for strengths and weaknesses, and helps to understand how contributions are viewed by the consumer. Consumer contact centers primarily use the method to retrieve knowledge hidden in customer encounters with an organization.

### Market Highlights

Speech Analytics Market is expected to project a notable CAGR of 21.2% in 2030. Speech Analytics Market to surpass USD 4.2 billion by 2030 from USD 1.2 billion in 2018 at a CAGR of 21.2% throughout the forecast period, i.e., 2019-30. The improved

economic situation, coupled with the rising BPO industry, is expected to be a key factor driving the global demand for speech analytics. The adoption by agencies and companies of analytical solutions has increased steadily over time. This is due to the increased reliance on market intelligence by businesses to achieve a competitive advantage. It is therefore anticipated that factors such as risk and enforcement management, the need for greater business operational efficiency, and the rise in the number of call centres in developing countries will drive the demand during the forecast period.

#### Speech Analytics Market: Segments

Solution segment to grow with the highest CAGR during 2019-30

Speech Analytics Market is segmented by component as solution and services. The service segment is further bifurcated into consulting and training. The greater market share in 2018 was accounted for by solution and is expected to dominate the market over the forecast period. However, the market is expected to experience maturity ascribed to higher acceptance that will lead to momentum in the next nine years for the services segment. The market provides a comprehensive portfolio of solutions, so resources are required to manage these solutions and to help companies develop their business processes to maintain this competitive environment. The service segment is expected to rise over the forecast period at a CAGR of over 8 percent.

SMEs segment to grow with the highest CAGR during 2019-30

Speech Analytics Market is segmented by Size of Organization as solution and services. The service segment is further bifurcated into Small and Medium Enterprises, Large Enterprises. SMEs accounted for a higher market share of 42 % and the segment is expected to experience growth over the forecast period at a CAGR of more than 8 percent. This is due to the high penetration and enhancement of customer experience of speech analytics tools for applications in security systems. Small and medium-sized enterprises (SMBs) are increasingly relying on web-enabled platforms and apps to operate their business. Besides, the growing proliferation of cloud analytics among SMEs is driving product demand.

Telecommunications sector to grow with the highest CAGR during 2019-30

Speech Analytics Market is segmented by vertical into BFSI, Telecommunications, Healthcare, Retail, Government, Travel and Hospitality, and others. The Telecommunications segment is expected to hold the largest market share of 17% in 2019 and has witnessed a very high demand over the forecast years. Due to the huge amount of data produced by the advent of the connected world concept, speech analytics has become increasingly common in the telecommunications industry. The

reported calls were initially manually analyzed, but the increase in call volume requires the need for sufficient and reliable evaluation, leading to the introduction of speech analytics. Organizations of telecom service providers are major end-users worldwide of speech analytics technologies. Various advantages, such as improved margins, reduction of fraud, minimization of risk, enhancement of service, and customer satisfaction, contribute to the acquisition of more customers and the retention of customers, which allows the growth of the industry market.

## Speech Analytics Market: Market Dynamics

### Drivers

Increasing need to improve the customer journey and overall experience

Some of the factors driving the Speech Analytics market are high growth in the number of customer engagement centers, the growing emphasis on taking a competitive advantage through market intelligence, and increasing enforcement and risk management requirements. Some of the factors that could slow down the adoption of speech analytics solutions and services among different industry verticals and domains are costly solutions and low awareness of the potential benefits of this technology among businesses. Cloud-based technologies and services for real-time speech analytics are expected to create great opportunities for different market players operating in this market.

### Rising Number of E-commerce Platforms

The growing need for customer relationship management (CRM), technological innovation, the demand for more detailed risk management solutions, and competition between companies are the key drivers for the growth of the market for speech analytics by increasing the number of call centers. Besides, speech analytics technology allows many companies to evaluate industry patterns and possibilities, unproductive amounts of calls, and high-cost drivers. This technology also helps many businesses to operate on unorganized knowledge obtained from customer contact and improved customer service. Therefore, the market for speech analytics has increased across different companies.

### Restrain

#### High Implementation Costs

The increase in costs and the lack of knowledge of speech analytics technology are limiting the growth of the market for speech analytics. It is also not very clear and easy to select the best speech analytics technology. To gain insights from data, there are many different methods, such as phonetics, transcription, and matching key phrases listed over a call by clients. It may be difficult to select the strategy best suited to the

needs of an organization. The presence of several providers of speech analytics with equally good offerings makes it even more difficult to choose the right option for speech analytics. Therefore, the need to incorporate speech analytics for data insights with established CRM systems and finalize the methodology to gain insights from data are major restrictive factors for the global adoption of speech analytics.

### Speech Analytics Market: Key Players

Verint Systems

Company Overview

Business Strategy

Key Product Offerings

Financial Performance

Key Performance Indicators

Risk Analysis

Recent Development

Regional Presence

SWOT Analysis

NICE Ltd.

CallMiner

Avaya

Hewlett Packard Enterprise (HPE) Company

VOCI Technologies

Zoom International

Clarabridge

Almawave

Calabrio, Inc

### Speech Analytics Market: Regions

Speech Analytics Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, APAC, and MENA.

Speech Analytics Market in North America held the largest market share of XX.X% in the year 2018 and it is expected to continue its market dominance in the future to strengthen customer engagement efforts, due to the growing demand for better customer support services. Europe is expected to be in second place during the forecast period in terms of market size and market share. The increasing demand for business workload reduction related to internal and external communication monitoring is boosting the adoption in Europe of speech analytics solutions. During the forecast period, APAC is anticipated to record the highest growth rate. During the forecast period, the speech analytics market is expected to witness significant advancements

and the adoption of solutions across APAC. It is further anticipated that the growing number of players across different regions will drive the market.

#### Competitive Landscape:

The Speech Analytics market, which is highly competitive, consists of several major players such as NICE (Israel), Verint (US), Micro Focus (UK), Avaya (US), Genesys (US), Google (US) hold a substantial market share in the Speech Analytics market. Other players analyzed in this report are AWS (US), Vonage (US), OpenText (Canada), Calabrio (US), CallMiner (US), Clarabridge (US), Eleven (US), Voci Technologies (US), Almadwave (Italy), Marchex (US), Enghouse Interactive (US), Castel (US), Aspect (US), Sabio (UK), Business Systems (England), Talkdesk (US), VoiceBase (US), Tech Mahindra (India), Invoca (US), Tether (US), Cognito (US), Intelligent Voice (UK), Kwantics (India), Batvoice AI (France), Speech Village (UK), Speech-i Ltd (UK), SpeechTech (US), Gnani.ai (India), Observe.AI (US), and Deepgram (US) among others.

The market competition has been stepped up by the availability of many players offering Speech Analytics. For Instance, November 2019 - To enable customers to optimize the time to market for speech and text analytics, VoiceBase introduced VoiceBase Online. VoiceBase Online is a fully hosted SaaS application that hosts the analytics databases with optimized query schemas, data transformations, and front-end visual analytics, powered by Tableau.

Speech Analytics Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Speech Analytics Market report also contains analysis on:

Speech Analytics Market Segments:

By Component:

Solutions  
Speech Engine  
Indexing and Query Tools  
Reporting and Visualization Tools  
Workforce Optimization  
Others  
Services  
Professional Services  
Consulting  
System Integration and Implementation  
Support and Maintenance  
Managed Services  
By Deployment:  
Small and Medium Enterprises  
Large Enterprises  
By Organization Size:  
Large Enterprises  
Small and Medium-sized Enterprises (SMEs)  
By Vertical:  
BFSI  
Telecommunications  
Healthcare  
Retail  
Government  
Travel and Hospitality  
Other  
Speech Analytics Market Dynamics  
Speech Analytics Market Size  
Supply & Demand  
Current Trends/Issues/Challenges  
Competition & Companies Involved in the Market  
Value Chain of the Market  
Market Drivers and Restraints

## Contents

### **1. EXECUTIVE SUMMARY**

### **2. SPEECH ANALYTICS MARKET**

- 2.1. Product Overview
- 2.2. Market Definition
- 2.3. Segmentation
- 2.4. Assumptions and Acronyms

### **3. RESEARCH METHODOLOGY**

- 3.1. Research Objectives
- 3.2. Primary Research
- 3.3. Secondary Research
- 3.4. Forecast Model
- 3.5. Market Size Estimation

### **4. AVERAGE PRICING ANALYSIS**

### **5. MACRO-ECONOMIC INDICATORS**

### **6. MARKET DYNAMICS**

- 6.1. Growth Drivers
- 6.2. Restraints
- 6.3. Opportunity
- 6.4. Trends

### **7. CORRELATION & REGRESSION ANALYSIS**

- 7.1. Correlation Matrix
- 7.2. Regression Matrix

### **8. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE**

### **9. RISK ANALYSIS**



9.1. Demand Risk Analysis

9.2. Supply Risk Analysis

## **10. SPEECH ANALYTICS ANALYSIS**

10.1. Porters Five Forces

10.1.1. Threat of New Entrants

10.1.2. Bargaining Power of Suppliers

10.1.3. Threat of Substitutes

10.1.4. Rivalry

10.2. PEST Analysis

10.2.1. Political

10.2.2. Economic

10.2.3. Social

10.2.4. Technological

## **11. SPEECH ANALYTICS MARKET**

11.1. Market Size & forecast, 2019A-2030F

11.1.1. By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

11.1.2. By Volume (Million Units) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

## **12. SPEECH ANALYTICS: MARKET SEGMENTATION**

12.1. By Regions

12.1.1. North America: By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

12.1.2. Europe: By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

12.1.3. Asia-Pacific: By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

12.1.4. MEA: By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

12.1.5. Latin America: By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

12.2. By Component: Market Share (2020-2030F)

12.2.1. Solutions, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

12.2.2. Services, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

12.3. By Organization Size: Market Share (2020-2030F)

12.3.1. Large Enterprises, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%)



2020-2030F

12.3.2. SMEs, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

12.4. By Organization Size: Market Share (2020-2030F)

12.4.1. Cloud, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

12.4.2. On-premises, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%)

2020-2030F

12.5. By Vertical: Market Share (2020-2030F)

12.5.1. BFSI, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

12.5.2. Retail, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

12.5.3. Telecom, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

12.5.4. Government, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%)

2020-2030F

12.5.5. Healthcare, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%)

2020-2030F

12.5.6. Travel and Hospitality, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%)

2020-2030F

12.5.7. Others, By Value (USD Million) 2019-2030F; Y-o-Y Growth (%) 2020-2030F

Company Profile

## **1. VERINT SYSTEMS**

### **1. COMPANY OVERVIEW**

### **2. COMPANY TOTAL REVENUE (FINANCIALS)**

### **3. MARKET POTENTIAL**

### **4. GLOBAL PRESENCE**

### **5. KEY PERFORMANCE INDICATORS**

### **6. SWOT ANALYSIS**

### **7. PRODUCT LAUNCH**

## **2. AVAYA**

## **3. CALABRIO**

**4. CALLMINER**

**5. CLARABRIDGE**

**6. ALMAWAVE**

**7. VOCI TECHNOLOGIES**

**8. ZOOM INTERNATIONAL**

**9. NICE SYSTEMS**

**10. GENESYS**

**11. HPE**

Consultant Recommendation

\*\*The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

## I would like to order

Product name: Speech Analytics Market: By Component (Solution and Services); By Organization Size (Large Enterprises, and Small and Medium-sized Enterprises (SMEs)); By Deployment (On-premise and Cloud); By Vertical (BFSI, Telecommunications, Healthcare, Retail, Government, Travel and Hospitality and Others); and Region – Analysis of Market Size, Share & Trends for 2014 – 2019 and Forecasts to 2030

Product link: <https://marketpublishers.com/r/SFB442CD5501EN.html>

Price: US\$ 4,950.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/SFB442CD5501EN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:  
Last name:  
Email:  
Company:  
Address:  
City:  
Zip code:  
Country:  
Tel:  
Fax:  
Your message:

**\*\*All fields are required**

Customer signature \_\_\_\_\_

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below  
and fax the completed form to +44 20 7900 3970