

Speech and Voice Recognition Market Size, Share, and Analysis, By Technology (Voice Recognition and Speech Recognition), By Deployment (Cloud and On-Premise), By End User (BFSI, Healthcare, Retail, IT & Telecommunication, Automotive, Government & Legal, Media & Entertainment, and Others), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

<https://marketpublishers.com/r/S34BF48CC6E7EN.html>

Date: August 2024

Pages: 426

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

ID: S34BF48CC6E7EN

Abstracts

Speech and Voice Recognition Market Size, Share, and Analysis, By Technology (Voice Recognition and Speech Recognition), By Deployment (Cloud and On-Premise), By End User (BFSI, Healthcare, Retail, IT & Telecommunication, Automotive, Government & Legal, Media & Entertainment, and Others), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

PRODUCT OVERVIEW

Speech and Voice Recognition Market is projected to exhibit a Compound Annual Growth Rate (CAGR) of 21.8% during the forecast span from 2024 to 2034. In 2023, the market size was assessed at USD 15 billion and is projected to reach USD 131.5 billion by the completion of 2034.

Speech and voice recognition technology allow computers to interpret and understand spoken language. It uses algorithms to evaluate audio input, identify patterns, and translate voice into text or commands. Speech and voice recognition was originally designed for speech dictation and then it has expanded

to accommodate various applications such as virtual assistants, interactive voice response systems, and voice-controlled products. In addition, the processing of sound data and contextual information to improve accuracy requires the use of language and acoustic models. Neural network and machine learning improvements have greatly improved performance, thereby allowing greater precision and adaptability across various situations and accents. Therefore, speech and voice recognition have numerous practical uses, such as hands-free operation of devices, along with accessibility for individuals with disabilities and automation in customer service.

MARKET HIGHLIGHTS

Speech and Voice Recognition Market is expected to reach USD 131.5 billion during the forecast period, due to the rising demand for virtual assistants, along with smart speakers and hands-free interfaces across diverse sectors. This growth is attributed to innovations in artificial intelligence and natural language processing technologies. Moreover, major factors such as the increasing adoption of voice-enabled devices in automotive, healthcare and consumer electronics industries are promoting the adoption of speech and voice recognition. Additionally, emerging technologies like deep learning and neural networks are constantly enhancing accuracy and dependability of speech and voice recognition technology, which facilitate its adoption in company applications such as customer service automation and voice biometrics for security. However, challenges such as data privacy legislation, along with security and accuracy concerns, must be resolved in order to maintain the momentum of speech and recognition market during the forecasted period.

Speech and Voice Recognition Market Segments:

By Technology

Voice Recognition

Speech Recognition

By Deployment

Cloud

On-Premise

By End User

BFSI

Healthcare

Retail

IT & Telecommunication

Automotive

Government & Legal

Media & Entertainment

Others

MARKET DYNAMICS

Growth Drivers

Growing Demand for Voice-Enabled Devices Will Drive Market Expansion

Innovations in Artificial Intelligence and Machine Learning Will Drive the Adoption of Speech and Voice Recognition

Restraint

Concerns About Privacy and Security may Restrict Market Growth

Key Players

Amazon

Google

Apple Inc.

Microsoft Corporation

IBM Corporation

Nuance Communications

Baidu

Alibaba Group

Tencent Holdings

Salesforce

Cerence Inc.

Sensory Inc.

Iflytek

Rulai

Deepgram

Other Prominent Players (Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis)

Global Laboratory Temperature Control Units 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

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

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

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

Contents

1.EXECUTIVE SUMMARY

- 1.1. Regional Market Share
- 1.2.Business Trends
- 1.3. Global Speech and Voice Recognition Market: COVID-19 Outbreak
- 1.4. Regional Trends
- 1.5. Segmentation Snapshot

2. RESEARCH METHODOLOGY

- 2.1.Research Objective
- 2.2. Research Approach
- 2.3. Data Sourcing and Methodology
- 2.4.Primary Research
- 2.5.Secondary Research
 - 2.5.1.Paid Sources
 - 2.5.2. Public Sources
- 2.6. Market Size Estimation and Data Triangulation

3. MARKET CHARACTERISTICS

- 3.1.Market Definition
- 3.2.Global Speech and Voice Recognition Market: COVID-19 Impact
- 3.3. Key Segmentations
- 3.4.Key Developments
- 3.5.Allied Industry Data

4.GLOBAL SPEECH AND VOICE RECOGNITION MARKET – INDUSTRY INSIGHTS

- 4.1. Industry Segmentation
- 4.2.COVID-19 overview on world economy
- 4.3.Industry ecosystem Channel analysis
- 4.4.Innovation & Sustainability

5. MACROECONOMIC INDICATORS

6. RECENT DEVELOPMENTS

7. MARKET DYNAMICS

- 7.1.Introduction
- 7.2. Growth Drivers
- 7.3. Market Opportunities
- 7.4.Market Restraints
- 7.5. Market Trends

8.RISK ANALYSIS

9. MARKET ANALYSIS

- 9.1.Porters Five Forces
- 9.2. PEST Analysis
 - 9.2.1.Political
 - 9.2.2. Economic
 - 9.2.3. Social
 - 9.2.4. Technological

10.GLOBAL SPEECH AND VOICE RECOGNITION MARKET

- 10.1.Overview
- 10.2. Historical Analysis (2018-2022)
 - 10.2.1. Market Size, Y-o-Y Growth (%) and Market Forecast

11. GLOBAL SPEECH AND VOICE RECOGNITION MARKET SIZE & FORECAST 2024A-2034F

- 11.1. Overview
- 11.2.Key Findings
- 11.3.Market Segmentation
 - 11.3.1.By Technology
 - 11.3.1.1. Voice Recognition
 - 11.3.1.1.1.By Value (USD Million) 2024A-2034F
 - 11.3.1.1.2. Market Share (%) 2024A-2034F
 - 11.3.1.1.3. Y-o-Y Growth (%) 2024A-2034F
 - 11.3.1.2.Speech Recognition
 - 11.3.1.2.1. By Value (USD Million) 2024A-2034F

- 11.3.1.2.2. Market Share (%) 2024A-2034F
- 11.3.1.2.3. Y-o-Y Growth (%) 2024A-2034F
- 11.3.2. By Deployment
 - 11.3.2.1. Cloud
 - 11.3.2.1.1. By Value (USD Million) 2024A-2034F
 - 11.3.2.1.2. Market Share (%) 2024A-2034F
 - 11.3.2.1.3. Y-o-Y Growth (%) 2024A-2034F
 - 11.3.2.2. On-Premise
 - 11.3.2.2.1. By Value (USD Million) 2024A-2034F
 - 11.3.2.2.2. Market Share (%) 2024A-2034F
 - 11.3.2.2.3. Y-o-Y Growth (%) 2024A-2034F
- 11.3.3. By End-User
 - 11.3.3.1. BFSI
 - 11.3.3.1.1. By Value (USD Million) 2024A-2034F
 - 11.3.3.1.2. Market Share (%) 2024A-2034F
 - 11.3.3.1.3. Y-o-Y Growth (%) 2024A-2034F
 - 11.3.3.2. Healthcare
 - 11.3.3.2.1. By Value (USD Million) 2024A-2034F
 - 11.3.3.2.2. Market Share (%) 2024A-2034F
 - 11.3.3.2.3. Y-o-Y Growth (%) 2024A-2034F
 - 11.3.3.3. Retail
 - 11.3.3.3.1. By Value (USD Million) 2024A-2034F
 - 11.3.3.3.2. Market Share (%) 2024A-2034F
 - 11.3.3.3.3. Y-o-Y Growth (%) 2024A-2034F
 - 11.3.3.4. IT & Telecommunication
 - 11.3.3.4.1. By Value (USD Million) 2024A-2034F
 - 11.3.3.4.2. Market Share (%) 2024A-2034F
 - 11.3.3.4.3. Y-o-Y Growth (%) 2024A-2034F
 - 11.3.3.5. Automotive
 - 11.3.3.5.1. By Value (USD Million) 2024A-2034F
 - 11.3.3.5.2. Market Share (%) 2024A-2034F
 - 11.3.3.5.3. Y-o-Y Growth (%) 2024A-2034F
 - 11.3.3.6. Government & Legal
 - 11.3.3.6.1. By Value (USD Million) 2024A-2034F
 - 11.3.3.6.2. Market Share (%) 2024A-2034F
 - 11.3.3.6.3. Y-o-Y Growth (%) 2024A-2034F
 - 11.3.3.7. Media & Entertainment
 - 11.3.3.7.1. By Value (USD Million) 2024A-2034F
 - 11.3.3.7.2. Market Share (%) 2024A-2034F

11.3.3.7.3. Y-o-Y Growth (%) 2024A-2034F

11.3.3.8. Others

11.3.3.8.1. By Value (USD Million) 2024A-2034F

11.3.3.8.2. Market Share (%) 2024A-2034F

11.3.3.8.3. Y-o-Y Growth (%) 2024A-2034F

12. NORTH AMERICA SPEECH AND VOICE RECOGNITION MARKET SIZE & FORECAST 2024A-2034F

12.1. Overview

12.2. Key Findings

12.3. Market Segmentation

12.3.1. By Technology

12.3.2. By Deployment

12.3.3. By End User

12.4. Country

12.4.1. United States

12.4.2. Canada

13. EUROPE SPEECH AND VOICE RECOGNITION MARKET SIZE & FORECAST 2024A-2034F

13.1. Overview

13.2. Key Findings

13.3. Market Segmentation

13.3.1. By Technology

13.3.2. By Deployment

13.3.3. By End User

13.4. Country

13.4.1. Germany

13.4.2. United Kingdom

13.4.3. France

13.4.4. Italy

13.4.5. Spain

13.4.6. Russia

13.4.7. Rest of Europe (BENELUX, NORDIC, Hungary, Turkey & Poland)

14. ASIA-PACIFIC SPEECH AND VOICE RECOGNITION MARKET SIZE & FORECAST 2024A-2034F

- 14.1. Overview
- 14.2. Key Findings
- 14.3. Market Segmentation
 - 14.3.1. By Technology
 - 14.3.2. By Deployment
 - 14.3.3. By End User
- 14.4. Country
 - 14.4.1. India
 - 14.4.2. China
 - 14.4.3. South Korea
 - 14.4.4. Japan
 - 14.4.5. Rest of APAC

15. MIDDLE EAST AND AFRICA SPEECH AND VOICE RECOGNITION MARKET SIZE & FORECAST 2024A-2034F

- 15.1. Overview
- 15.2. Key Findings
- 15.3. Market Segmentation
 - 15.3.1. By Technology
 - 15.3.2. By Deployment
 - 15.3.3. By End User
- 15.4. Country
 - 15.4.1. Israel
 - 15.4.2. GCC
 - 15.4.3. North Africa
 - 15.4.4. South Africa
 - 15.4.5. Rest of Middle East and Africa

16. LATIN AMERICA SPEECH AND VOICE RECOGNITION MARKET SIZE & FORECAST 2024A-2034F

- 16.1. Overview
- 16.2. Key Findings
- 16.3. Market Segmentation
 - 16.3.1. By Technology
 - 16.3.2. By Deployment
 - 16.3.3. By End User

16.4. Country

16.4.1. Mexico

16.4.2. Brazil

16.4.3. Rest of Latin America

17. COMPETITIVE LANDSCAPE

17.1. Company market share, 2023

17.2. Key player overview

17.3. Key stakeholders

18. COMPANY PROFILES

18.1. Amazon

18.1.1. Company Overview

18.1.2. Financial Overview

18.1.3. Key Product; Analysis

18.1.4. Company Assessment

18.1.4.1. Product Portfolio

18.1.4.2. Key Clients

18.1.4.3. Market Share

18.1.4.4. Recent News & Development (Last 3 Yrs.)

18.2. Google

18.3. Apple Inc.

18.4. Microsoft Corporation

18.5. IBM Corporation

18.6. Nuance Communications

18.7. Baidu

18.8. Alibaba Group

18.9. Tencent Holdings

18.10. Salesforce

18.11. Cerence Inc.

18.12. Sensory Inc.

18.13. Iflytek

18.14. Rulai

18.15. Deepgram

18.16. Other Prominent Players

19. APPENDIX

20.CONSULTANT RECOMMENDATION

I would like to order

Product name: Speech and Voice Recognition Market Size, Share, and Analysis, By Technology (Voice Recognition and Speech Recognition), By Deployment (Cloud and On-Premise), By End User (BFSI, Healthcare, Retail, IT & Telecommunication, Automotive, Government & Legal, Media & Entertainment, and Others), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

Product link: <https://marketpublishers.com/r/S34BF48CC6E7EN.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

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/S34BF48CC6E7EN.html>