

Asia Pacific Intelligent Virtual Assistant (IVA) Market Analysis (2017-2023)

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Abstracts

The Asia Pacific Intelligent Virtual Assistant (IVA) Market would witness market growth of 38.2% CAGR during the forecast period (2017 – 2023). IVA is software driven assistant which uses artificial intelligence to model the human interaction to perform multiple tasks. IVA helps in managing connected cars, and homes and some of the leading examples of IVA are Google Assistant, Apple Siri, Microsoft's Cortana, and Amazon Echo. Growing trend of outsourcing, growing mobile workforce, increased focus on customer engagement are the factors that are driving the market for intelligent virtual assistants. Automotive has grown into a major application segment, with the rapid adoption of IVA technology, with seamless features such as adaptive cruise control, automatic parking, lane change assist, and other ADAS features with virtual assistant. Several virtual assistant providers are introducing advanced IVAs with the ability to integrate voice biometrics, as part of the connected infotainment offerings. Verticals including banking and financial services, travel, and online retail have witnessed higher Return On Investment (ROI) with the adoption of virtual assistant. The rapid RIO is due to higher market penetration, as well as early incorporation of social and mobile channels. Industries with higher customer contacts have adopted the technology relatively early.

Based on Technology, the Intelligent Virtual Assistant (IVA) market segments the market into Text to Speech and Automatic Speech Recognition. Based on Vertical, the market report segments the market into BFSI, Retail & Ecommerce, Automotive, Healthcare, and Others. Based on Countries, the Intelligent Virtual Assistant (IVA) market segments the market into China, Japan, India, South Korea, Singapore, Malaysia, and Rest of Asia Pacific.

The market research report covers the competition analysis of key stake holders of the

Asia Pacific Intelligent Virtual Assistant (IVA) Market. Key companies profiled in the report include Oracle Corporation, Nuance Communications, Inc., Microsoft Corporation, Inbenta Technologies, Samsung Electronics Co. Ltd., Apple, Inc., IBM Corporation, Intel Corporation, Google, Inc., and Amazon.com, Inc. (Amazon Web Services).

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