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Global Voice assistant application market (2018 - 2024)

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Abstracts

The Global Voice Assistant Application Market size is expected to reach $4.8 billion by 2024, rising at a market growth of 29.7% CAGR during the forecast period.

Virtual assistants are applications that understand the voice commands and complete tasks for the users. Virtual assistants are available across various smartphones and tablets, traditional computers, and, now, even on standalone devices like the Amazon Echo and Google Home. In these applications, a combination of specialized computer chips, microphones, and software listens to the specific spoken commands from users and typically answers back with a voice that is selected by the user.

The power of digital assistants is projected to flourish over the coming years, and it is apparent that one of these assistants would be sooner or later used by everyone. Amazon Echo and Google Home are the prominent choices in smart speakers, though it is expected that the market would soon witness models from other brands down the road.

Based on Component, the market is segmented into Solution and Services. Based on Application, the market is segmented into Mobile Application, Web application and Devices. Based on Organization size, the market is segmented into large enterprises and Small & Medium Enterprises. Due to the growing awareness of benefits of cloud-based solutions, the cloud segment for voice assistant applications is anticipated to emerge tremendously. The sellers are emphasizing upon developing robust cloud-based solutions for their customers, as several organizations have migrated to private or public clouds. Furthermore, cloud-as-a-service is helping organizations to manage costs along with achieving better agility. Since cloud-based solutions are feasible and can be deployed easily, they are highly preferred across Small and Medium-sized

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Enterprises (SMEs). Based on Deployment mode, the market is segmented into Cloud and On-Premise.

Based on End User, the market is segmented into Retail & Ecommerce, Healthcare & Life Sciences, Manufacturing & Automotive, Telecom & IT, BFSI, Media & Entertainment, and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Nuance Communications Inc., Amazon.com, Inc., Google Inc., Microsoft Corporation, Apple Inc., SAP SE, Oracle Corporation, Salesforce.com, Inc., Orange S.A., and Samsung Electronics Co. Ltd. The major strategies followed by the market participants are Product launches and Partnerships & Collaborations. Based on the Analysis presented in the Cardinal matrix, Google, Inc., Samsung Electronics Co. Ltd. and Apple Inc. are some of the forerunners in the Voice Assistant Application market.

Scope of the Study

Market Segmentation:

By Component

Solution

Services

By Application

Mobile Application

Web Application

Devices

By Organization Size

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- Large Enterprises
- Small & Medium Enterprises

By Deployment mode

- Cloud
- On-Premise

By End User

- Retail & Ecommerce
- Healthcare & Life Sciences
- Manufacturing & Automotive
- Telecom & IT
- BFSI
- Media & Entertainment
- Others

By Geography

- North America
  - US
  - Canada
  - Mexico

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- Rest of North America
- Europe
  - Germany
  - UK
  - France
  - Russia
  - Spain
  - Italy
  - Rest of Europe
- Asia Pacific
  - China
  - Japan
  - India
  - South Korea
  - Singapore
  - Malaysia
  - Rest of Asia Pacific
- LAMEA
  - Brazil
  - Argentina

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- UAE
- Saudi Arabia
- South Africa
- Nigeria
- Rest of LAMEA

Companies Profiled

- Nuance Communications Inc.
- Amazon.com, Inc.
- Google Inc.
- Microsoft Corporation
- Apple Inc.
- SAP SE
- Oracle Corporation
- Salesforce.com, Inc.
- Orange S.A.
- Samsung Electronics Co. Ltd

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