

Voice Recognition Market (2017 - 2023)

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Abstracts

The Global Voice Recognition Market is expected to reach market size of \$126.5 billion by 2023, rising at a market growth of 11.6% CAGR during the forecast period. The Voice Recognition technology has been in use in wide range of applications, due to rapid growth in the adoption of mobile & cloud technology and unprecedented technological advancements in computing powers. The healthcare sector would significantly contribute to the growth of voice recognition technology, due to the adoption of the technology to produce health related data records. The voice recognition technology would be a replacement technology to traditional methods prevalent today. The growth in the AI based systems would add to the market attractiveness over the years. Deep learning algorithm which is used to improve search results would be a major technological edge that would contribute to the market growth of AI based voice recognition market.

Based on Types, the market report segments the market into Enhanced Devices, Hardware, and Software. Software types are further divided into Automatic Speech Recognition, Speaker Verification, and Storage Devices & Processors. Based on Applications, the market is segmented into Non- Artificial Intelligence Based and Artificial Intelligence Based. Based on Verticals, the Global Voice Recognition Market is segmented into Consumer Electronics & Retail, Automotive, BFSI, Healthcare, Home Security & Automation, and Others. Based on Regions, the market report segments the market into North America, Europe, Asia Pacific, Latin America, Middle East and Africa.

The report covers the competition analysis of key stake holders of the Voice Recognition Market. Key companies profiled in the report include Nuance Communications, Inc., Microsoft Corporation, Google Inc., Apple, Inc., Amazon.com, Inc., Hoya Corporation (Readspeaker Holding B.V.), International Business Machines Corporation, VoiceVault, Inc., Raytheon Company, and Advanced Voice Recognition Systems, Inc.

Contents

CHAPTER 1. MARKET SCOPE & METHODOLOGY

- 1.1 Market Definition
- 1.2 Objectives
- 1.3 Market Scope
- 1.4 Segmentation
 - 1.4.1 Global Voice Recognition Market, by Types
 - 1.4.2 Global Voice Recognition Market, by Applications
 - 1.4.3 Global Voice Recognition Market, by Verticals
 - 1.4.4 Global Voice Recognition Market, by Geographies
- 1.5 Methodology for the research

CHAPTER 2. EXECUTIVE SUMMARY

CHAPTER 3. MARKET OVERVIEW

- 3.1 Introduction
 - 3.1.1 Segmental Analysis
 - 3.1.1.1 Market By Component Type
 - 3.1.1.1.1 Market By Software Type
 - 3.1.1.2 Market By Application
 - 3.1.1.3 Market By Verticals
 - 3.1.1.4 Market By Region
- 3.2 Drivers, Restraints and Opportunities
 - 3.2.1 Market Drivers
 - 3.2.2 Market Restraints

CHAPTER 4. GLOBAL VOICE RECOGNITION MARKET

- 4.1 Global Voice Recognition Market by Type
 - 4.1.1 Global Voice Recognition Enhanced Devices Market by Region
 - 4.1.2 Global Voice Recognition Hardware Market by Region
 - 4.1.3 Global Voice Recognition Software Market by Region
 - 4.1.4 Global Voice Recognition Market by Software Type
 - 4.1.4.1 Global Voice Recognition Automatic Speech Recognition Software Market by Region
 - 4.1.4.2 Global Voice Recognition Speaker Verification Software Market by Region

4.1.4.3 Global Voice Recognition Audio Mining Software Market by Region

CHAPTER 5. GLOBAL VOICE RECOGNITION MARKET BY APPLICATION

5.1 Introduction

5.1.1 Global Non- Artificial Intelligence Based Voice Recognition Market by Region

5.1.2 Global Artificial Intelligence Based Voice Recognition Market by Region

CHAPTER 6. GLOBAL VOICE RECOGNITION MARKET BY VERTICAL

6.1 Introduction

6.1.1 Global Voice Recognition in Consumer Electronics & Retail Market by Region

6.1.2 Global Voice Recognition in Automotive Market by Region

6.1.3 Global Voice Recognition in BFSI Market by Region

6.1.4 Global Voice Recognition in Healthcare Market by Region

6.1.5 Global Voice Recognition in Home Security & Automation Market by Region

6.1.6 Global Voice Recognition in Other Vertical Market by Region

CHAPTER 7. GLOBAL VOICE RECOGNITION MARKET BY REGION

7.1 Introduction

7.2 North America Voice Recognition Market

7.2.1 North America Voice Recognition Market by Type

7.2.1.1 North America Voice Recognition Enhanced Devices Market by Country

7.2.1.2 North America Voice Recognition Hardware Market by Country

7.2.1.3 North America Voice Recognition Software Market by Country

7.2.1.4 North America Voice Recognition Market by Software Type

7.2.1.4.1 North America Voice Recognition Automatic Speech Recognition Software Market by Country

7.2.1.4.2 North America Voice Recognition Speaker Verification Software Market by Country

7.2.1.4.3 North America Voice Recognition Audio Mining Software Market by Country

7.2.2 North America Voice Recognition Market by Application

7.2.2.1 North America Non- Artificial Intelligence Based Voice Recognition Market by Country

7.2.2.2 North America Artificial Intelligence Based Voice Recognition Market by Country

7.2.3 North America Voice Recognition Market by Vertical

7.2.3.1 North America Voice Recognition in Consumer Electronics & Retail Market by Country

7.2.3.2 North America Voice Recognition in Automotive Market by Country

7.2.3.3 North America Voice Recognition in BFSI Market by Country

7.2.3.4 North America Voice Recognition in Healthcare Market by Country

7.2.3.5 North America Voice Recognition in Home Security & Automation Market by Country

7.2.3.6 North America Voice Recognition in Other Vertical Market by Country

7.2.4 North America Voice Recognition Market by Country

7.2.4.1 US Voice Recognition Market

7.2.4.1.1 US Voice Recognition Market by Type

7.2.4.1.2 US Voice Recognition Market by Application

7.2.4.1.3 US Voice Recognition Market by Vertical

7.2.4.2 Canada Voice Recognition Market

7.2.4.2.1 Canada Voice Recognition Market by Type

7.2.4.2.2 Canada Voice Recognition Market by Application

7.2.4.2.3 Canada Voice Recognition Market by Vertical

7.2.4.3 Mexico Voice Recognition Market

7.2.4.3.1 Mexico Voice Recognition Market by Type

7.2.4.3.2 Mexico Voice Recognition Market by Application

7.2.4.3.3 Mexico Voice Recognition Market by Vertical

7.2.4.4 Rest of North America Voice Recognition Market

7.2.4.4.1 Rest of North America Voice Recognition Market by Type

7.2.4.4.2 Rest of North America Voice Recognition Market by Application

7.2.4.4.3 Rest of North America Voice Recognition Market by Vertical

7.3 Europe Voice Recognition Market

7.3.1 Europe Voice Recognition Market by Type

7.3.1.1 Europe Voice Recognition Enhanced Devices Market by Country

7.3.1.2 Europe Voice Recognition Hardware Market by Country

7.3.1.3 Europe Voice Recognition Software Market by Country

7.3.1.4 Europe Voice Recognition Market by Software Type

7.3.1.4.1 Europe Voice Recognition Automatic Speech Recognition Software Market by Country

7.3.1.4.2 Europe Voice Recognition Speaker Verification Software Market by Country

7.3.1.4.3 Europe Voice Recognition Audio Mining Software Market by Country

7.3.2 Europe Voice Recognition Market by Application

7.3.2.1 Europe Non- Artificial Intelligence Based Voice Recognition Market by Country

- 7.3.2.2 Europe Artificial Intelligence Based Voice Recognition Market by Country
- 7.3.3 Europe Voice Recognition Market by Vertical
 - 7.3.3.1 Europe Voice Recognition in Consumer Electronics & Retail Market by Country
 - 7.3.3.2 Europe Voice Recognition in Automotive Market by Country
 - 7.3.3.3 Europe Voice Recognition in BFSI Market by Country
 - 7.3.3.4 Europe Voice Recognition in Healthcare Market by Country
 - 7.3.3.5 Europe Voice Recognition in Home Security & Automation Market by Country
 - 7.3.3.6 Europe Voice Recognition in Other Vertical Market by Country
- 7.3.4 Europe Voice Recognition Market by Country
 - 7.3.4.1 Germany Voice Recognition Market
 - 7.3.4.1.1 Germany Voice Recognition Market by Type
 - 7.3.4.1.2 Germany Voice Recognition Market by Application
 - 7.3.4.1.3 Germany Voice Recognition Market by Vertical
 - 7.3.4.2 UK Voice Recognition Market
 - 7.3.4.2.1 UK Voice Recognition Market by Type
 - 7.3.4.2.2 UK Voice Recognition Market by Application
 - 7.3.4.2.3 UK Voice Recognition Market by Vertical
 - 7.3.4.3 France Voice Recognition Market
 - 7.3.4.3.1 France Voice Recognition Market by Type
 - 7.3.4.3.2 France Voice Recognition Market by Application
 - 7.3.4.3.3 France Voice Recognition Market by Vertical
 - 7.3.4.4 Russia Voice Recognition Market
 - 7.3.4.4.1 Russia Voice Recognition Market by Type
 - 7.3.4.4.2 Russia Voice Recognition Market by Application
 - 7.3.4.4.3 Russia Voice Recognition Market by Vertical
 - 7.3.4.5 Spain Voice Recognition Market
 - 7.3.4.5.1 Spain Voice Recognition Market by Type
 - 7.3.4.5.2 Spain Voice Recognition Market by Application
 - 7.3.4.5.3 Spain Voice Recognition Market by Vertical
 - 7.3.4.6 Italy Voice Recognition Market
 - 7.3.4.6.1 Italy Voice Recognition Market by Type
 - 7.3.4.6.2 Italy Voice Recognition Market by Application
 - 7.3.4.6.3 Italy Voice Recognition Market by Vertical
 - 7.3.4.7 Rest of Europe Voice Recognition Market
 - 7.3.4.7.1 Rest of Europe Voice Recognition Market by Type
 - 7.3.4.7.2 Rest of Europe Voice Recognition Market by Application
 - 7.3.4.7.3 Rest of Europe Voice Recognition Market by Vertical
- 7.4 Asia Pacific Voice Recognition Market

- 7.4.1 Asia Pacific Voice Recognition Market by Type
 - 7.4.1.1 Asia Pacific Voice Recognition Enhanced Devices Market by Country
 - 7.4.1.2 Asia Pacific Voice Recognition Hardware Market by Country
 - 7.4.1.3 Asia Pacific Voice Recognition Software Market by Country
 - 7.4.1.4 Asia Pacific Voice Recognition Market by Software Type
 - 7.4.1.4.1 Asia Pacific Voice Recognition Automatic Speech Recognition Software Market by Country
 - 7.4.1.4.2 Asia Pacific Voice Recognition Speaker Verification Software Market by Country
 - 7.4.1.4.3 Asia Pacific Voice Recognition Audio Mining Software Market by Country
- 7.4.2 Asia Pacific Voice Recognition Market by Application
 - 7.4.2.1 Asia Pacific Non- Artificial Intelligence Based Voice Recognition Market by Country
 - 7.4.2.2 Asia Pacific Artificial Intelligence Based Voice Recognition Market by Country
- 7.4.3 Asia Pacific Voice Recognition Market by Vertical
 - 7.4.3.1 Asia Pacific Voice Recognition in Consumer Electronics & Retail Market by Country
 - 7.4.3.2 Asia Pacific Voice Recognition in Automotive Market by Country
 - 7.4.3.3 Asia Pacific Voice Recognition in BFSI Market by Country
 - 7.4.3.4 Asia Pacific Voice Recognition in Healthcare Market by Country
 - 7.4.3.5 Asia Pacific Voice Recognition in Home Security & Automation Market by Country
 - 7.4.3.6 Asia Pacific Voice Recognition in Other Vertical Market by Country
- 7.4.4 Asia Pacific Voice Recognition Market by Country
 - 7.4.4.1 China Voice Recognition Market
 - 7.4.4.1.1 China Voice Recognition Market by Type
 - 7.4.4.1.2 China Voice Recognition Market by Application
 - 7.4.4.1.3 China Voice Recognition Market by Vertical
 - 7.4.4.2 Japan Voice Recognition Market
 - 7.4.4.2.1 Japan Voice Recognition Market by Type
 - 7.4.4.2.2 Japan Voice Recognition Market by Application
 - 7.4.4.2.3 Japan Voice Recognition Market by Vertical
 - 7.4.4.3 India Voice Recognition Market
 - 7.4.4.3.1 India Voice Recognition Market by Type
 - 7.4.4.3.2 India Voice Recognition Market by Application
 - 7.4.4.3.3 India Voice Recognition Market by Vertical
 - 7.4.4.4 South Korea Voice Recognition Market
 - 7.4.4.4.1 South Korea Voice Recognition Market by Type
 - 7.4.4.4.2 South Korea Voice Recognition Market by Application

- 7.4.4.4.3 South Korea Voice Recognition Market by Vertical
- 7.4.4.5 Australia Voice Recognition Market
 - 7.4.4.5.1 Australia Voice Recognition Market by Type
 - 7.4.4.5.2 Australia Voice Recognition Market by Application
 - 7.4.4.5.3 Australia Voice Recognition Market by Vertical
- 7.4.4.6 Singapore Voice Recognition Market
 - 7.4.4.6.1 Singapore Voice Recognition Market by Type
 - 7.4.4.6.2 Singapore Voice Recognition Market by Application
 - 7.4.4.6.3 Singapore Voice Recognition Market by Vertical
- 7.4.4.7 Rest of Asia Pacific Voice Recognition Market
 - 7.4.4.7.1 Rest of Asia Pacific Voice Recognition Market by Type
 - 7.4.4.7.2 Rest of Asia Pacific Voice Recognition Market by Application
 - 7.4.4.7.3 Rest of Asia Pacific Voice Recognition Market by Vertical
- 7.5 LAMEA Voice Recognition Market
 - 7.5.1 LAMEA Voice Recognition Market by Type
 - 7.5.1.1 LAMEA Voice Recognition Enhanced Devices Market by Country
 - 7.5.1.2 LAMEA Voice Recognition Hardware Market by Country
 - 7.5.1.3 LAMEA Voice Recognition Software Market by Country
 - 7.5.1.4 LAMEA Voice Recognition Market by Software Type
 - 7.5.1.4.1 LAMEA Voice Recognition Automatic Speech Recognition Software Market by Country
 - 7.5.1.4.2 LAMEA Voice Recognition Speaker Verification Software Market by Country
 - 7.5.1.4.3 LAMEA Voice Recognition Audio Mining Software Market by Country
 - 7.5.2 LAMEA Voice Recognition Market by Application
 - 7.5.2.1 LAMEA Non- Artificial Intelligence Based Voice Recognition Market by Country
 - 7.5.2.2 LAMEA Artificial Intelligence Based Voice Recognition Market by Country
 - 7.5.3 LAMEA Voice Recognition Market by Vertical
 - 7.5.3.1 LAMEA Voice Recognition in Consumer Electronics & Retail Market by Country
 - 7.5.3.2 LAMEA Voice Recognition in Automotive Market by Country
 - 7.5.3.3 LAMEA Voice Recognition in BFSI Market by Country
 - 7.5.3.4 LAMEA Voice Recognition in Healthcare Market by Country
 - 7.5.3.5 LAMEA Voice Recognition in Home Security & Automation Market by Country
 - 7.5.3.6 LAMEA Voice Recognition in Other Vertical Market by Country
 - 7.5.4 LAMEA Voice Recognition Market by Country
 - 7.5.4.1 Brazil Voice Recognition Market
 - 7.5.4.1.1 Brazil Voice Recognition Market by Type

- 7.5.4.1.2 Brazil Voice Recognition Market by Application
- 7.5.4.1.3 Brazil Voice Recognition Market by Vertical
- 7.5.4.2 Argentina Voice Recognition Market
 - 7.5.4.2.1 Argentina Voice Recognition Market by Type
 - 7.5.4.2.2 Argentina Voice Recognition Market by Application
 - 7.5.4.2.3 Argentina Voice Recognition Market by Vertical
- 7.5.4.3 UAE Voice Recognition Market
 - 7.5.4.3.1 UAE Voice Recognition Market by Type
 - 7.5.4.3.2 UAE Voice Recognition Market by Application
 - 7.5.4.3.3 UAE Voice Recognition Market by Vertical
- 7.5.4.4 Saudi Arabia Voice Recognition Market
 - 7.5.4.4.1 Saudi Arabia Voice Recognition Market by Type
 - 7.5.4.4.2 Saudi Arabia Voice Recognition Market by Application
 - 7.5.4.4.3 Saudi Arabia Voice Recognition Market by Vertical
- 7.5.4.5 South Africa Voice Recognition Market
 - 7.5.4.5.1 South Africa Voice Recognition Market by Type
 - 7.5.4.5.2 South Africa Voice Recognition Market by Application
 - 7.5.4.5.3 South Africa Voice Recognition Market by Vertical
- 7.5.4.6 Nigeria Voice Recognition Market
 - 7.5.4.6.1 Nigeria Voice Recognition Market by Type
 - 7.5.4.6.2 Nigeria Voice Recognition Market by Application
 - 7.5.4.6.3 Nigeria Voice Recognition Market by Vertical
- 7.5.4.7 Rest of LAMEA Voice Recognition Market
 - 7.5.4.7.1 Rest of LAMEA Voice Recognition Market by Type
 - 7.5.4.7.2 Rest of LAMEA Voice Recognition Market by Application
 - 7.5.4.7.3 Rest of LAMEA Voice Recognition Market by Vertical

CHAPTER 8. COMPETITIVE STUDY

- 8.1 KBV Cardinal Matrix
- 8.2 Recent Industry Wide Strategic Developments
 - 8.2.1 Product Launches
 - 8.2.2 Other Strategies

CHAPTER 9. COMPANY PROFILES

- 9.1 Nuance Communications, Inc.
 - 9.1.1 Company Overview
 - 9.1.2 Financial Analysis

- 9.1.3 Segmental and Regional Analysis
- 9.1.4 Research & Development Expense
- 9.1.5 Strategies at a Glance
 - 9.1.5.1 Product Launch
 - 9.1.5.2 Partnerships, Collaborations and Agreements
 - 9.1.5.3 Mergers & Acquisitions
- 9.2 Microsoft Corporation
 - 9.2.1 Company Overview
 - 9.2.2 Financial Analysis
 - 9.2.3 Segmental and Regional Analysis
 - 9.2.4 Research & Development Expense
 - 9.2.5 Strategies at a Glance
 - 9.2.5.1 Product Launch
- 9.3 Google Inc.
 - 9.3.1 Company Overview
 - 9.3.2 Financial Analysis
 - 9.3.3 Segmental and Regional Analysis
 - 9.3.4 Research & Development Expense
- 9.4 Hoya Corporation (Readspeaker Holding B.V.)
 - 9.4.1 Company Overview
 - 9.4.2 Financial Analysis
 - 9.4.3 Segmental Analysis
 - 9.4.4 Research & Development Expense
 - 9.4.5 Strategies at a Glance
 - 9.4.5.1 Product Launch
- 9.5 Apple Inc.
 - 9.5.1 Company Overview
 - 9.5.2 Financial Analysis
 - 9.5.3 Segmental and Regional Analysis
 - 9.5.4 Research & Development Expense
- 9.6 Amazon.com, Inc.
 - 9.6.1 Company Overview
 - 9.6.2 Financial Analysis
 - 9.6.3 Regional Analysis
 - 9.6.4 Strategies at a Glance
 - 9.6.4.1 Product Launch
- 9.7 IBM Corporation
 - 9.7.1 Company Overview
 - 9.7.2 Financial Analysis

- 9.7.3 Segmental and Regional Analysis
- 9.7.4 Research & Development Expense
- 9.8 Raytheon Company
 - 9.8.1 Company Overview
 - 9.8.2 Financial Analysis
 - 9.8.3 Segmental and Regional Analysis
 - 9.8.4 Research & Development Expense
- 9.9 VoiceVault, Inc.
 - 9.9.1 Company Overview
 - 9.9.2 Strategies at a Glance
 - 9.9.2.1 Product Launch
- 9.1 Advanced Voice Recognition Systems, Inc.
 - 9.10.1 Company Overview

List Of Tables

LIST OF TABLES

Table 1 GLOBAL VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 2 GLOBAL VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 3 GLOBAL VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 4 GLOBAL VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 5 GLOBAL VOICE RECOGNITION ENHANCED DEVICES MARKET BY REGION, 2013 - 2016, USD MILLION

Table 6 GLOBAL VOICE RECOGNITION ENHANCED DEVICES MARKET BY REGION, 2017 - 2023, USD MILLION

Table 7 GLOBAL VOICE RECOGNITION HARDWARE MARKET BY REGION, 2013 - 2016, USD MILLION

Table 8 GLOBAL VOICE RECOGNITION HARDWARE MARKET BY REGION, 2017 - 2023, USD MILLION

Table 9 GLOBAL VOICE RECOGNITION SOFTWARE MARKET BY REGION, 2013 - 2016, USD MILLION

Table 10 GLOBAL VOICE RECOGNITION SOFTWARE MARKET BY REGION, 2017 - 2023, USD MILLION

Table 11 GLOBAL VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 12 GLOBAL VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 13 GLOBAL VOICE RECOGNITION AUTOMATIC SPEECH RECOGNITION SOFTWARE MARKET BY REGION, 2013 - 2016, USD MILLION

Table 14 GLOBAL VOICE RECOGNITION AUTOMATIC SPEECH RECOGNITION SOFTWARE MARKET BY REGION, 2017 - 2023, USD MILLION

Table 15 GLOBAL VOICE RECOGNITION SPEAKER VERIFICATION SOFTWARE MARKET BY REGION, 2013 - 2016, USD MILLION

Table 16 GLOBAL VOICE RECOGNITION SPEAKER VERIFICATION SOFTWARE MARKET BY REGION, 2017 - 2023, USD MILLION

Table 17 GLOBAL VOICE RECOGNITION AUDIO MINING SOFTWARE MARKET BY REGION, 2013 - 2016, USD MILLION

Table 18 GLOBAL VOICE RECOGNITION AUDIO MINING SOFTWARE MARKET BY REGION, 2017 - 2023, USD MILLION

Table 19 GLOBAL VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016,

USD MILLION

Table 20 GLOBAL VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 21 GLOBAL NON- ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY REGION, 2013 - 2016, USD MILLION

Table 22 GLOBAL NON- ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY REGION, 2017 - 2023, USD MILLION

Table 23 GLOBAL ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY REGION, 2013 - 2016, USD MILLION

Table 24 GLOBAL ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY REGION, 2017 - 2023, USD MILLION

Table 25 GLOBAL VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 26 GLOBAL VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 27 GLOBAL VOICE RECOGNITION IN CONSUMER ELECTRONICS & RETAIL MARKET BY REGION, 2013 - 2016, USD MILLION

Table 28 GLOBAL VOICE RECOGNITION IN CONSUMER ELECTRONICS & RETAIL MARKET BY REGION, 2017 - 2023, USD MILLION

Table 29 GLOBAL VOICE RECOGNITION IN AUTOMOTIVE MARKET BY REGION, 2013 - 2016, USD MILLION

Table 30 GLOBAL VOICE RECOGNITION IN AUTOMOTIVE MARKET BY REGION, 2017 - 2023, USD MILLION

Table 31 GLOBAL VOICE RECOGNITION IN BFSI MARKET BY REGION, 2013 - 2016, USD MILLION

Table 32 GLOBAL VOICE RECOGNITION IN BFSI MARKET BY REGION, 2017 - 2023, USD MILLION

Table 33 GLOBAL VOICE RECOGNITION IN HEALTHCARE MARKET BY REGION, 2013 - 2016, USD MILLION

Table 34 GLOBAL VOICE RECOGNITION IN HEALTHCARE MARKET BY REGION, 2017 - 2023, USD MILLION

Table 35 GLOBAL VOICE RECOGNITION IN HOME SECURITY & AUTOMATION MARKET BY REGION, 2013 - 2016, USD MILLION

Table 36 GLOBAL VOICE RECOGNITION IN HOME SECURITY & AUTOMATION MARKET BY REGION, 2017 - 2023, USD MILLION

Table 37 GLOBAL VOICE RECOGNITION IN OTHER VERTICAL MARKET BY REGION, 2013 - 2016, USD MILLION

Table 38 GLOBAL VOICE RECOGNITION IN OTHER VERTICAL MARKET BY REGION, 2017 - 2023, USD MILLION

Table 39 GLOBAL VOICE RECOGNITION MARKET BY REGION, 2013 - 2016, USD MILLION

Table 40 GLOBAL VOICE RECOGNITION MARKET BY REGION, 2017 - 2023, USD MILLION

Table 41 NORTH AMERICA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 42 NORTH AMERICA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 43 NORTH AMERICA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 44 NORTH AMERICA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 45 NORTH AMERICA VOICE RECOGNITION ENHANCED DEVICES MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 46 NORTH AMERICA VOICE RECOGNITION ENHANCED DEVICES MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 47 NORTH AMERICA VOICE RECOGNITION HARDWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 48 NORTH AMERICA VOICE RECOGNITION HARDWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 49 NORTH AMERICA VOICE RECOGNITION SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 50 NORTH AMERICA VOICE RECOGNITION SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 51 NORTH AMERICA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 52 NORTH AMERICA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 53 NORTH AMERICA VOICE RECOGNITION AUTOMATIC SPEECH RECOGNITION SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 54 NORTH AMERICA VOICE RECOGNITION AUTOMATIC SPEECH RECOGNITION SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 55 NORTH AMERICA VOICE RECOGNITION SPEAKER VERIFICATION SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 56 NORTH AMERICA VOICE RECOGNITION SPEAKER VERIFICATION SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 57 NORTH AMERICA VOICE RECOGNITION AUDIO MINING SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 58 NORTH AMERICA VOICE RECOGNITION AUDIO MINING SOFTWARE

MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 59 NORTH AMERICA VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 60 NORTH AMERICA VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 61 NORTH AMERICA NON- ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 62 NORTH AMERICA NON- ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 63 NORTH AMERICA ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 64 NORTH AMERICA ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 65 NORTH AMERICA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 66 NORTH AMERICA VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 67 NORTH AMERICA VOICE RECOGNITION IN CONSUMER ELECTRONICS & RETAIL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 68 NORTH AMERICA VOICE RECOGNITION IN CONSUMER ELECTRONICS & RETAIL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 69 NORTH AMERICA VOICE RECOGNITION IN AUTOMOTIVE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 70 NORTH AMERICA VOICE RECOGNITION IN AUTOMOTIVE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 71 NORTH AMERICA VOICE RECOGNITION IN BFSI MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 72 NORTH AMERICA VOICE RECOGNITION IN BFSI MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 73 NORTH AMERICA VOICE RECOGNITION IN HEALTHCARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 74 NORTH AMERICA VOICE RECOGNITION IN HEALTHCARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 75 NORTH AMERICA VOICE RECOGNITION IN HOME SECURITY & AUTOMATION MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 76 NORTH AMERICA VOICE RECOGNITION IN HOME SECURITY & AUTOMATION MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 77 NORTH AMERICA VOICE RECOGNITION IN OTHER VERTICAL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 78 NORTH AMERICA VOICE RECOGNITION IN OTHER VERTICAL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 79 NORTH AMERICA VOICE RECOGNITION MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 80 NORTH AMERICA VOICE RECOGNITION MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 81 US VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 82 US VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 83 US VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 84 US VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 85 US VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 86 US VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 87 US VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 88 US VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 89 US VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 90 US VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 91 CANADA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 92 CANADA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 93 CANADA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 94 CANADA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 95 CANADA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 96 CANADA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 97 CANADA VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 98 CANADA VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 99 CANADA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 100 CANADA VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023,

USD MILLION

Table 101 MEXICO VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 102 MEXICO VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 103 MEXICO VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 104 MEXICO VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 105 MEXICO VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 106 MEXICO VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 107 MEXICO VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 108 MEXICO VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 109 MEXICO VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 110 MEXICO VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 111 REST OF NORTH AMERICA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 112 REST OF NORTH AMERICA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 113 REST OF NORTH AMERICA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 114 REST OF NORTH AMERICA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 115 REST OF NORTH AMERICA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 116 REST OF NORTH AMERICA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 117 REST OF NORTH AMERICA VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 118 REST OF NORTH AMERICA VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 119 REST OF NORTH AMERICA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 120 REST OF NORTH AMERICA VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 121 EUROPE VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 122 EUROPE VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 123 EUROPE VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 124 EUROPE VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 125 EUROPE VOICE RECOGNITION ENHANCED DEVICES MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 126 EUROPE VOICE RECOGNITION ENHANCED DEVICES MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 127 EUROPE VOICE RECOGNITION HARDWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 128 EUROPE VOICE RECOGNITION HARDWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 129 EUROPE VOICE RECOGNITION SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 130 EUROPE VOICE RECOGNITION SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 131 EUROPE VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 132 EUROPE VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 133 EUROPE VOICE RECOGNITION AUTOMATIC SPEECH RECOGNITION SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 134 EUROPE VOICE RECOGNITION AUTOMATIC SPEECH RECOGNITION SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 135 EUROPE VOICE RECOGNITION SPEAKER VERIFICATION SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 136 EUROPE VOICE RECOGNITION SPEAKER VERIFICATION SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 137 EUROPE VOICE RECOGNITION AUDIO MINING SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 138 EUROPE VOICE RECOGNITION AUDIO MINING SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 139 EUROPE VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 140 EUROPE VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 141 EUROPE NON- ARTIFICIAL INTELLIGENCE BASED VOICE

RECOGNITION MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 142 EUROPE NON- ARTIFICIAL INTELLIGENCE BASED VOICE

RECOGNITION MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 143 EUROPE ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION

MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 144 EUROPE ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION

MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 145 EUROPE VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016,
USD MILLION

Table 146 EUROPE VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023,
USD MILLION

Table 147 EUROPE VOICE RECOGNITION IN CONSUMER ELECTRONICS &
RETAIL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 148 EUROPE VOICE RECOGNITION IN CONSUMER ELECTRONICS &
RETAIL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 149 EUROPE VOICE RECOGNITION IN AUTOMOTIVE MARKET BY
COUNTRY, 2013 - 2016, USD MILLION

Table 150 EUROPE VOICE RECOGNITION IN AUTOMOTIVE MARKET BY
COUNTRY, 2017 - 2023, USD MILLION

Table 151 EUROPE VOICE RECOGNITION IN BFSI MARKET BY COUNTRY, 2013 -
2016, USD MILLION

Table 152 EUROPE VOICE RECOGNITION IN BFSI MARKET BY COUNTRY, 2017 -
2023, USD MILLION

Table 153 EUROPE VOICE RECOGNITION IN HEALTHCARE MARKET BY
COUNTRY, 2013 - 2016, USD MILLION

Table 154 EUROPE VOICE RECOGNITION IN HEALTHCARE MARKET BY
COUNTRY, 2017 - 2023, USD MILLION

Table 155 EUROPE VOICE RECOGNITION IN HOME SECURITY & AUTOMATION
MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 156 EUROPE VOICE RECOGNITION IN HOME SECURITY & AUTOMATION
MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 157 EUROPE VOICE RECOGNITION IN OTHER VERTICAL MARKET BY
COUNTRY, 2013 - 2016, USD MILLION

Table 158 EUROPE VOICE RECOGNITION IN OTHER VERTICAL MARKET BY
COUNTRY, 2017 - 2023, USD MILLION

Table 159 EUROPE VOICE RECOGNITION MARKET BY COUNTRY, 2013 - 2016,
USD MILLION

Table 160 EUROPE VOICE RECOGNITION MARKET BY COUNTRY, 2017 - 2023,
USD MILLION

Table 161 GERMANY VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 162 GERMANY VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 163 GERMANY VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 164 GERMANY VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 165 GERMANY VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 166 GERMANY VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 167 GERMANY VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 168 GERMANY VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 169 GERMANY VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 170 GERMANY VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 171 UK VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 172 UK VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 173 UK VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 174 UK VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 175 UK VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 176 UK VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 177 UK VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 178 UK VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 179 UK VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 180 UK VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 181 FRANCE VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 182 FRANCE VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 183 FRANCE VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 184 FRANCE VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD

MILLION

Table 185 FRANCE VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 186 FRANCE VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 187 FRANCE VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 188 FRANCE VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 189 FRANCE VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 190 FRANCE VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 191 RUSSIA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 192 RUSSIA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 193 RUSSIA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 194 RUSSIA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 195 RUSSIA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 196 RUSSIA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 197 RUSSIA VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 198 RUSSIA VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 199 RUSSIA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 200 RUSSIA VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 201 SPAIN VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 202 SPAIN VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 203 SPAIN VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 204 SPAIN VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 205 SPAIN VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 206 SPAIN VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 207 SPAIN VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 208 SPAIN VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 209 SPAIN VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 210 SPAIN VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 211 ITALY VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 212 ITALY VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 213 ITALY VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 214 ITALY VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 215 ITALY VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 216 ITALY VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 217 ITALY VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 218 ITALY VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 219 ITALY VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 220 ITALY VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 221 REST OF EUROPE VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 222 REST OF EUROPE VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 223 REST OF EUROPE VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 224 REST OF EUROPE VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 225 REST OF EUROPE VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 226 REST OF EUROPE VOICE RECOGNITION MARKET BY SOFTWARE

TYPE, 2017 - 2023, USD MILLION

Table 227 REST OF EUROPE VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 228 REST OF EUROPE VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 229 REST OF EUROPE VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 230 REST OF EUROPE VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 231 ASIA PACIFIC VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 232 ASIA PACIFIC VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 233 ASIA PACIFIC VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 234 ASIA PACIFIC VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 235 ASIA PACIFIC VOICE RECOGNITION ENHANCED DEVICES MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 236 ASIA PACIFIC VOICE RECOGNITION ENHANCED DEVICES MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 237 ASIA PACIFIC VOICE RECOGNITION HARDWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 238 ASIA PACIFIC VOICE RECOGNITION HARDWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 239 ASIA PACIFIC VOICE RECOGNITION SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 240 ASIA PACIFIC VOICE RECOGNITION SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 241 ASIA PACIFIC VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 242 ASIA PACIFIC VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 243 ASIA PACIFIC VOICE RECOGNITION AUTOMATIC SPEECH RECOGNITION SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 244 ASIA PACIFIC VOICE RECOGNITION AUTOMATIC SPEECH RECOGNITION SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 245 ASIA PACIFIC VOICE RECOGNITION SPEAKER VERIFICATION SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 246 ASIA PACIFIC VOICE RECOGNITION SPEAKER VERIFICATION SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 247 ASIA PACIFIC VOICE RECOGNITION AUDIO MINING SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 248 ASIA PACIFIC VOICE RECOGNITION AUDIO MINING SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 249 ASIA PACIFIC VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 250 ASIA PACIFIC VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 251 ASIA PACIFIC NON- ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 252 ASIA PACIFIC NON- ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 253 ASIA PACIFIC ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 254 ASIA PACIFIC ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 255 ASIA PACIFIC VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 256 ASIA PACIFIC VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 257 ASIA PACIFIC VOICE RECOGNITION IN CONSUMER ELECTRONICS & RETAIL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 258 ASIA PACIFIC VOICE RECOGNITION IN CONSUMER ELECTRONICS & RETAIL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 259 ASIA PACIFIC VOICE RECOGNITION IN AUTOMOTIVE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 260 ASIA PACIFIC VOICE RECOGNITION IN AUTOMOTIVE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 261 ASIA PACIFIC VOICE RECOGNITION IN BFSI MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 262 ASIA PACIFIC VOICE RECOGNITION IN BFSI MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 263 ASIA PACIFIC VOICE RECOGNITION IN HEALTHCARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 264 ASIA PACIFIC VOICE RECOGNITION IN HEALTHCARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 265 ASIA PACIFIC VOICE RECOGNITION IN HOME SECURITY &

AUTOMATION MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 266 ASIA PACIFIC VOICE RECOGNITION IN HOME SECURITY &

AUTOMATION MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 267 ASIA PACIFIC VOICE RECOGNITION IN OTHER VERTICAL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 268 ASIA PACIFIC VOICE RECOGNITION IN OTHER VERTICAL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 269 ASIA PACIFIC VOICE RECOGNITION MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 270 ASIA PACIFIC VOICE RECOGNITION MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 271 CHINA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 272 CHINA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 273 CHINA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 274 CHINA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 275 CHINA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 276 CHINA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 277 CHINA VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 278 CHINA VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 279 CHINA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 280 CHINA VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 281 JAPAN VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 282 JAPAN VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 283 JAPAN VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 284 JAPAN VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 285 JAPAN VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 286 JAPAN VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 287 JAPAN VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 288 JAPAN VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 289 JAPAN VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 290 JAPAN VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 291 INDIA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 292 INDIA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 293 INDIA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 294 INDIA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 295 INDIA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 296 INDIA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 297 INDIA VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 298 INDIA VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 299 INDIA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 300 INDIA VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 301 SOUTH KOREA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 302 SOUTH KOREA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 303 SOUTH KOREA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 304 SOUTH KOREA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 305 SOUTH KOREA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 306 SOUTH KOREA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 307 SOUTH KOREA VOICE RECOGNITION MARKET BY APPLICATION, 2013

- 2016, USD MILLION

Table 308 SOUTH KOREA VOICE RECOGNITION MARKET BY APPLICATION, 2017

- 2023, USD MILLION

Table 309 SOUTH KOREA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 310 SOUTH KOREA VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 311 AUSTRALIA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 312 AUSTRALIA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 313 AUSTRALIA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 314 AUSTRALIA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 315 AUSTRALIA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 316 AUSTRALIA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 317 AUSTRALIA VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 318 AUSTRALIA VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 319 AUSTRALIA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 320 AUSTRALIA VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 321 SINGAPORE VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 322 SINGAPORE VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 323 SINGAPORE VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 324 SINGAPORE VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 325 SINGAPORE VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 326 SINGAPORE VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 327 SINGAPORE VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 328 SINGAPORE VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 329 SINGAPORE VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 330 SINGAPORE VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 331 REST OF ASIA PACIFIC VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 332 REST OF ASIA PACIFIC VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 333 REST OF ASIA PACIFIC VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 334 REST OF ASIA PACIFIC VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 335 REST OF ASIA PACIFIC VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 336 REST OF ASIA PACIFIC VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 337 REST OF ASIA PACIFIC VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 338 REST OF ASIA PACIFIC VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 339 REST OF ASIA PACIFIC VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 340 REST OF ASIA PACIFIC VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 341 LAMEA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 342 LAMEA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 343 LAMEA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 344 LAMEA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 345 LAMEA VOICE RECOGNITION ENHANCED DEVICES MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 346 LAMEA VOICE RECOGNITION ENHANCED DEVICES MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 347 LAMEA VOICE RECOGNITION HARDWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 348 LAMEA VOICE RECOGNITION HARDWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 349 LAMEA VOICE RECOGNITION SOFTWARE MARKET BY COUNTRY, 2013

- 2016, USD MILLION

Table 350 LAMEA VOICE RECOGNITION SOFTWARE MARKET BY COUNTRY, 2017

- 2023, USD MILLION

Table 351 LAMEA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 352 LAMEA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 353 LAMEA VOICE RECOGNITION AUTOMATIC SPEECH RECOGNITION SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 354 LAMEA VOICE RECOGNITION AUTOMATIC SPEECH RECOGNITION SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 355 LAMEA VOICE RECOGNITION SPEAKER VERIFICATION SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 356 LAMEA VOICE RECOGNITION SPEAKER VERIFICATION SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 357 LAMEA VOICE RECOGNITION AUDIO MINING SOFTWARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 358 LAMEA VOICE RECOGNITION AUDIO MINING SOFTWARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 359 LAMEA VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 360 LAMEA VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 361 LAMEA NON- ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 362 LAMEA NON- ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 363 LAMEA ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 364 LAMEA ARTIFICIAL INTELLIGENCE BASED VOICE RECOGNITION MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 365 LAMEA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 366 LAMEA VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 367 LAMEA VOICE RECOGNITION IN CONSUMER ELECTRONICS & RETAIL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 368 LAMEA VOICE RECOGNITION IN CONSUMER ELECTRONICS & RETAIL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 369 LAMEA VOICE RECOGNITION IN AUTOMOTIVE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 370 LAMEA VOICE RECOGNITION IN AUTOMOTIVE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 371 LAMEA VOICE RECOGNITION IN BFSI MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 372 LAMEA VOICE RECOGNITION IN BFSI MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 373 LAMEA VOICE RECOGNITION IN HEALTHCARE MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 374 LAMEA VOICE RECOGNITION IN HEALTHCARE MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 375 LAMEA VOICE RECOGNITION IN HOME SECURITY & AUTOMATION MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 376 LAMEA VOICE RECOGNITION IN HOME SECURITY & AUTOMATION MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 377 LAMEA VOICE RECOGNITION IN OTHER VERTICAL MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 378 LAMEA VOICE RECOGNITION IN OTHER VERTICAL MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 379 LAMEA VOICE RECOGNITION MARKET BY COUNTRY, 2013 - 2016, USD MILLION

Table 380 LAMEA VOICE RECOGNITION MARKET BY COUNTRY, 2017 - 2023, USD MILLION

Table 381 BRAZIL VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 382 BRAZIL VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 383 BRAZIL VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 384 BRAZIL VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 385 BRAZIL VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 386 BRAZIL VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 387 BRAZIL VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 388 BRAZIL VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 389 BRAZIL VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD

MILLION

Table 390 BRAZIL VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 391 ARGENTINA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 392 ARGENTINA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 393 ARGENTINA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 394 ARGENTINA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 395 ARGENTINA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 396 ARGENTINA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 397 ARGENTINA VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 398 ARGENTINA VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 399 ARGENTINA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 400 ARGENTINA VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 401 UAE VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 402 UAE VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 403 UAE VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 404 UAE VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 405 UAE VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 406 UAE VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 407 UAE VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 408 UAE VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 409 UAE VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 410 UAE VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 411 SAUDI ARABIA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 412 SAUDI ARABIA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 413 SAUDI ARABIA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 414 SAUDI ARABIA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 415 SAUDI ARABIA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 416 SAUDI ARABIA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 417 SAUDI ARABIA VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 418 SAUDI ARABIA VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 419 SAUDI ARABIA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 420 SAUDI ARABIA VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 421 SOUTH AFRICA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 422 SOUTH AFRICA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 423 SOUTH AFRICA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 424 SOUTH AFRICA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 425 SOUTH AFRICA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 426 SOUTH AFRICA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 427 SOUTH AFRICA VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 428 SOUTH AFRICA VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 429 SOUTH AFRICA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 430 SOUTH AFRICA VOICE RECOGNITION MARKET BY VERTICAL, 2017 -

2023, USD MILLION

Table 431 NIGERIA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 432 NIGERIA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 433 NIGERIA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 434 NIGERIA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 435 NIGERIA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 436 NIGERIA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 437 NIGERIA VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 438 NIGERIA VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 439 NIGERIA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 440 NIGERIA VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 441 REST OF LAMEA VOICE RECOGNITION MARKET, 2013 - 2016, USD MILLION

Table 442 REST OF LAMEA VOICE RECOGNITION MARKET, 2017 - 2023, USD MILLION

Table 443 REST OF LAMEA VOICE RECOGNITION MARKET BY TYPE, 2013 - 2016, USD MILLION

Table 444 REST OF LAMEA VOICE RECOGNITION MARKET BY TYPE, 2017 - 2023, USD MILLION

Table 445 REST OF LAMEA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2013 - 2016, USD MILLION

Table 446 REST OF LAMEA VOICE RECOGNITION MARKET BY SOFTWARE TYPE, 2017 - 2023, USD MILLION

Table 447 REST OF LAMEA VOICE RECOGNITION MARKET BY APPLICATION, 2013 - 2016, USD MILLION

Table 448 REST OF LAMEA VOICE RECOGNITION MARKET BY APPLICATION, 2017 - 2023, USD MILLION

Table 449 REST OF LAMEA VOICE RECOGNITION MARKET BY VERTICAL, 2013 - 2016, USD MILLION

Table 450 REST OF LAMEA VOICE RECOGNITION MARKET BY VERTICAL, 2017 - 2023, USD MILLION

Table 451 PRODUCT LAUNCHES – VOICE RECOGNITION MARKET

Table 452 OTHER STRATEGIES– VOICE RECOGNITION MARKET

Table 453 KEY INFORMATION - NUANCE COMMUNICATIONS, INC.

Table 454 KEY INFORMATION – MICROSOFT CORPORATION

Table 455 KEY INFORMATION – GOOGLE INC.

Table 456 KEY INFORMATION – HOYA CORPORATION (READSPEAKER HOLDING B.V.)

Table 457 KEY INFORMATION - APPLE INC.

Table 458 KEY INFORMATION - AMAZON.COM, INC.

Table 459 KEY INFORMATION – IBM CORPORATION

Table 460 KEY INFORMATION – RAYTHEON COMPANY

Table 461 KEY INFORMATION – VOICEVAULT, INC.

Table 462 KEY INFORMATION – ADVANCED VOICE RECOGNITION SYSTEMS, INC.

List Of Figures

LIST OF FIGURES

Fig 1 MARKET BY COMPONENT TYPE

Fig 2 MARKET BY SOFTWARE TYPE

Fig 3 MARKET BY APPLICATION

Fig 4 MARKET BY VERTICALS

Fig 5 MARKET BY REGION

Fig 6 KBV CARDINAL MATRIX

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