

# **AI Voice Generator Market Forecasts to 2030 – Global Analysis By Type (Speech-to-Text (STT), Text-to-Speech (TTS), Voice Cloning, Voice conversion, Voice enhancement and Other Types), Deployment Mode, Component, Technology, Application, End User and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global AI Voice Generator Market is accounted for \$4690.22 million in 2024 and is expected to reach \$24362.89 million by 2030 growing at a CAGR of 31.6% during the forecast period. An AI voice generator is a technology that uses artificial intelligence, machine learning, and deep learning algorithms to produce human-like speech from text input. It converts written content into natural-sounding audio by synthesizing voices that can mimic specific tones, accents, and emotions. AI voice generators are used in a variety of applications, including virtual assistants, customer service chatbots, voiceover work, entertainment, and accessibility tools. These systems enhance user experiences by providing more interactive and personalized voice interactions.

According to HIPAA Journal, during fiscal 2021, the US Healthcare industry saw the most significant data breach, affecting 42,431,699 individual records. According to the latest Ascential Digital Commerce analysis, eCommerce revenues in Southeast Asia were expected to increase by 18% in 2022, climbing up to USD 38.2 billion.

Market Dynamics:

Driver:

## Increasing demand for voice assistants

Virtual assistants, such as Google Assistant, Apple Siri, Microsoft Cortana, and Amazon Alexa, are extensively used in mobile devices, smart homes, and consumer goods. For smooth, engaging, and customized user experiences, these voice assistants rely on AI-driven voice generation technology. The need for high-quality, realistic-sounding AI voices are only growing as users prefer for more hands-free, effective, and intuitive ways to engage with their gadgets. Advances in machine learning and natural language processing (NLP) have further driven this trend by improving speech accuracy, contextual comprehension, and emotional tone, which makes virtual assistants more responsive and human-like.

### Restraint:

#### Complexity of system debugging & maintenance

Despite the impressive advancements in AI voice creation, real-time, accurate, and seamless speech synthesis is still difficult to achieve. Real-time voice generation requires immense computational power to process and generate speech instantly, which can strain resources, especially on devices with limited processing capabilities. Furthermore, maintaining natural-sounding voice quality during dynamic conversations, where context and tone shift rapidly, is difficult. Latency issues and the need for high-speed data transmission can affect performance, leading to delays or unnatural pauses in conversation. These challenges hinder the deployment of AI voice generators in applications like live customer service, real-time translation, and interactive voice assistants.

### Opportunity:

#### Rising demand for multilingual support

As companies and consumers increasingly operate in different, international environments, the growing need for multilingual support is a major factor propelling the AI voice generator industry. AI voice generators must support multiple languages, dialects, and accents to provide a seamless experience for users worldwide. This demand is particularly prominent in sectors such as customer service, e-learning, entertainment, and healthcare, where accessibility and personalization are crucial. Advances in natural language processing (NLP) and machine learning are helping overcome language barriers, enabling more accurate and natural-sounding multilingual

voice generation, thus driving wider adoption of AI-powered voice assistants and services across global markets.

Threat:

#### Risk of job displacement

The rise of AI voice generators raises concerns about job displacement, particularly in industries reliant on human labor for voice-related tasks. Because AI systems can now effectively handle repetitive jobs like answering questions, creating voiceovers, and transcribing audio, occupations like customer service representatives, call center agents, voice actors, and transcriptionists may become obsolete. Even while AI has the potential to increase productivity, there is still concern about job losses, particularly in low-skilled positions. The demand for workforce retraining and upskilling is increasing as businesses use AI-powered speech technology to cut costs, which will lessen the impact on employment in these industries.

#### Covid-19 Impact

The COVID-19 pandemic accelerated the adoption of AI voice generators as businesses and consumers increasingly relied on digital solutions for remote work, customer service, and communication. With the surge in demand for virtual assistants, e-commerce, and contactless interactions, AI voice technologies became essential in sectors like healthcare, customer support, and e-learning. Additionally, the rise in virtual meetings and telemedicine highlighted the need for accurate speech recognition and synthesis, driving innovation and growth in the AI voice generator market during the pandemic.

The voice cloning segment is expected to be the largest during the forecast period

The voice cloning segment is estimated to be the largest, due to growing demand for personalized experiences, cost-effective voice production, and advancements in deep learning and neural networks. Voice cloning enables businesses to create unique, brand-specific voices for virtual assistants, marketing, and content creation. Additionally, the rise of entertainment and gaming industries, where custom voices are in high demand, further fuels the adoption of voice cloning technologies for immersive and interactive user experiences.

The entertainment & media segment is expected to have the highest CAGR during the

## forecast period

The entertainment & media segment is anticipated to witness the highest CAGR during the forecast period, as AI-generated voices offer cost-effective, scalable solutions for voiceovers, dubbing, and content creation. AI voice technology enables faster production of movies, TV shows, and video games, reducing the need for human voice actors and enabling dynamic content personalization. Additionally, the ability to generate multilingual and customized voices enhances global reach, making AI voice generators an essential tool in the industry.

## Region with largest share:

Asia Pacific is expected to have the largest market share during the forecast period due to the increasing need for improved client interaction and tailored communication solutions across a range of industries, including banking, telecommunications, and retail. The market is growing as a result of the region's thriving IT sector and the quick adoption of AI technologies. The need for AI voice generators is also being increased by Asia Pacific's rising demand for smart devices and IoT solutions. Furthermore, the region's market is expanding thanks to large investments in AI research and development as well as government programs encouraging AI innovation.

## Region with highest CAGR:

During the forecast period, the North America region is anticipated to register the highest CAGR, owing to the presence of technological pioneers and early adopters, a robust ecosystem of AI research institutions and start-ups, and the early adoption of AI technologies by businesses and consumers. The region boasts a strong foundation of technological advancements, with a significant focus on AI research and development. Additionally, the increasing demand for personalized communication experiences and the growing adoption of voice-enabled devices are further propelling the growth of the market in North America.

## Key players in the market

Some of the key players profiled in the AI Voice Generator Market include Google, Amazon, Microsoft, IBM, Nuance Communications, iFlytek, Baidu, Speechmatics, Voxygen, Acapela Group, Descript, VocaliD, Resemble AI, Sonantic, WellSaid Labs, ReadSpeaker, Cepstral, Murf AI, Oddcast, and Speechelo.

### Key Developments:

In October 2024, Microsoft and Rezolve AI partner to drive global retail innovation with AI-powered commerce solutions. Microsoft Corp. and Rezolve AI, a global leader in AI-powered commerce solutions, announced a strategic partnership to empower retailers with advanced capabilities for digital engagement.

In September 2024, ReadSpeaker Partners with D2L to Provide Enhanced Accessibility Options to BrightSpace Users. ReadSpeaker, a text-to-speech (TTS) and voice-enhanced learning tools pioneer, continues to strengthen its important collaborative partnership with D2L with the goal of creating a better learning experience for all learners and educators.

### Types Covered:

Speech-to-Text (STT)

Text-to-Speech (TTS)

Voice Cloning

Voice conversion

Voice enhancement

Other Types

### Deployment Modes Covered:

Cloud-Based

On-Premises

### Components Covered:

Software

## Services

### Technologies Covered:

Machine Learning (ML)

Deep Learning & Neural Networks

Natural Language Processing (NLP)

### Applications Covered:

Creative Writing

Content Creation

Audiobooks & Podcasts

Music Composition and Generation

Audio Dubbing and Translation

Marketing & Advertising

Virtual Assistants

Customer Service & Chatbots

Other Applications

### End Users Covered:

Entertainment & Media

Healthcare

Education & E-Learning

Automotive

Retail & E-Commerce

Banking, Financial Services, and Insurance (BFSI)

IT & Telecommunications

Other End Users

#### Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments

*AI Voice Generator Market Forecasts to 2030 – Global Analysis By Type (Speech-to-Text (STT), Text-to-Speech (T...*

- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

#### Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

##### Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

##### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

##### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

## Contents

### 1 EXECUTIVE SUMMARY

### 2 PREFACE

- 2.1 Abstract
- 2.2 Stake Holders
- 2.3 Research Scope
- 2.4 Research Methodology
  - 2.4.1 Data Mining
  - 2.4.2 Data Analysis
  - 2.4.3 Data Validation
  - 2.4.4 Research Approach
- 2.5 Research Sources
  - 2.5.1 Primary Research Sources
  - 2.5.2 Secondary Research Sources
  - 2.5.3 Assumptions

### 3 MARKET TREND ANALYSIS

- 3.1 Introduction
- 3.2 Drivers
- 3.3 Restraints
- 3.4 Opportunities
- 3.5 Threats
- 3.6 Technology Analysis
- 3.7 Application Analysis
- 3.8 End User Analysis
- 3.9 Emerging Markets
- 3.10 Impact of Covid-19

### 4 PORTERS FIVE FORCE ANALYSIS

- 4.1 Bargaining power of suppliers
- 4.2 Bargaining power of buyers
- 4.3 Threat of substitutes
- 4.4 Threat of new entrants
- 4.5 Competitive rivalry

## **5 GLOBAL AI VOICE GENERATOR MARKET, BY TYPE**

- 5.1 Introduction
- 5.2 Speech-to-Text (STT)
- 5.3 Text-to-Speech (TTS)
- 5.4 Voice Cloning
- 5.5 Voice conversion
- 5.6 Voice enhancement
- 5.7 Other Types

## **6 GLOBAL AI VOICE GENERATOR MARKET, BY DEPLOYMENT MODE**

- 6.1 Introduction
- 6.2 Cloud-Based
- 6.3 On-Premises

## **7 GLOBAL AI VOICE GENERATOR MARKET, BY COMPONENT**

- 7.1 Introduction
- 7.2 Software
- 7.3 Services

## **8 GLOBAL AI VOICE GENERATOR MARKET, BY TECHNOLOGY**

- 8.1 Introduction
- 8.2 Machine Learning (ML)
- 8.3 Deep Learning & Neural Networks
- 8.4 Natural Language Processing (NLP)

## **9 GLOBAL AI VOICE GENERATOR MARKET, BY APPLICATION**

- 9.1 Introduction
- 9.2 Creative Writing
- 9.3 Content Creation
- 9.4 Audiobooks & Podcasts
- 9.5 Music Composition and Generation
- 9.6 Audio Dubbing and Translation
- 9.7 Marketing & Advertising

- 9.8 Virtual Assistants
- 9.9 Customer Service & Chatbots
- 9.10 Other Applications

## **10 GLOBAL AI VOICE GENERATOR MARKET, BY END USER**

- 10.1 Introduction
- 10.2 Entertainment & Media
- 10.3 Healthcare
- 10.4 Education & E-Learning
- 10.5 Automotive
- 10.6 Retail & E-Commerce
- 10.7 Banking, Financial Services, and Insurance (BFSI)
- 10.8 IT & Telecommunications
- 10.9 Other End Users

## **11 GLOBAL AI VOICE GENERATOR MARKET, BY GEOGRAPHY**

- 11.1 Introduction
- 11.2 North America
  - 11.2.1 US
  - 11.2.2 Canada
  - 11.2.3 Mexico
- 11.3 Europe
  - 11.3.1 Germany
  - 11.3.2 UK
  - 11.3.3 Italy
  - 11.3.4 France
  - 11.3.5 Spain
  - 11.3.6 Rest of Europe
- 11.4 Asia Pacific
  - 11.4.1 Japan
  - 11.4.2 China
  - 11.4.3 India
  - 11.4.4 Australia
  - 11.4.5 New Zealand
  - 11.4.6 South Korea
  - 11.4.7 Rest of Asia Pacific
- 11.5 South America

- 11.5.1 Argentina
- 11.5.2 Brazil
- 11.5.3 Chile
- 11.5.4 Rest of South America
- 11.6 Middle East & Africa
  - 11.6.1 Saudi Arabia
  - 11.6.2 UAE
  - 11.6.3 Qatar
  - 11.6.4 South Africa
  - 11.6.5 Rest of Middle East & Africa

## **12 KEY DEVELOPMENTS**

- 12.1 Agreements, Partnerships, Collaborations and Joint Ventures
- 12.2 Acquisitions & Mergers
- 12.3 New Product Launch
- 12.4 Expansions
- 12.5 Other Key Strategies

## **13 COMPANY PROFILING**

- 13.1 Google
- 13.2 Amazon
- 13.3 Microsoft
- 13.4 IBM
- 13.5 Nuance Communications
- 13.6 iFlytek
- 13.7 Baidu
- 13.8 Speechmatics
- 13.9 Voxygen
- 13.10 Acapela Group
- 13.11 Descript
- 13.12 VocaliD
- 13.13 Resemble AI
- 13.14 Sonantic
- 13.15 WellSaid Labs
- 13.16 ReadSpeaker
- 13.17 Cepstral
- 13.18 Murf AI

13.19 Oddcast

13.20 Speechelo

## List Of Tables

### LIST OF TABLES

Table 1 Global AI Voice Generator Market Outlook, By Region (2022-2030) (\$MN)

Table 2 Global AI Voice Generator Market Outlook, By Type (2022-2030) (\$MN)

Table 3 Global AI Voice Generator Market Outlook, By Speech-to-Text (STT) (2022-2030) (\$MN)

Table 4 Global AI Voice Generator Market Outlook, By Text-to-Speech (TTS) (2022-2030) (\$MN)

Table 5 Global AI Voice Generator Market Outlook, By Voice Cloning (2022-2030) (\$MN)

Table 6 Global AI Voice Generator Market Outlook, By Voice conversion (2022-2030) (\$MN)

Table 7 Global AI Voice Generator Market Outlook, By Voice enhancement (2022-2030) (\$MN)

Table 8 Global AI Voice Generator Market Outlook, By Other Types (2022-2030) (\$MN)

Table 9 Global AI Voice Generator Market Outlook, By Deployment Mode (2022-2030) (\$MN)

Table 10 Global AI Voice Generator Market Outlook, By Cloud-Based (2022-2030) (\$MN)

Table 11 Global AI Voice Generator Market Outlook, By On-Premises (2022-2030) (\$MN)

Table 12 Global AI Voice Generator Market Outlook, By Component (2022-2030) (\$MN)

Table 13 Global AI Voice Generator Market Outlook, By Software (2022-2030) (\$MN)

Table 14 Global AI Voice Generator Market Outlook, By Services (2022-2030) (\$MN)

Table 15 Global AI Voice Generator Market Outlook, By Technology (2022-2030) (\$MN)

Table 16 Global AI Voice Generator Market Outlook, By Machine Learning (ML) (2022-2030) (\$MN)

Table 17 Global AI Voice Generator Market Outlook, By Deep Learning & Neural Networks (2022-2030) (\$MN)

Table 18 Global AI Voice Generator Market Outlook, By Natural Language Processing (NLP) (2022-2030) (\$MN)

Table 19 Global AI Voice Generator Market Outlook, By Application (2022-2030) (\$MN)

Table 20 Global AI Voice Generator Market Outlook, By Creative Writing (2022-2030) (\$MN)

Table 21 Global AI Voice Generator Market Outlook, By Content Creation (2022-2030) (\$MN)

Table 22 Global AI Voice Generator Market Outlook, By Audiobooks & Podcasts

(2022-2030) (\$MN)

Table 23 Global AI Voice Generator Market Outlook, By Music Composition and Generation (2022-2030) (\$MN)

Table 24 Global AI Voice Generator Market Outlook, By Audio Dubbing and Translation (2022-2030) (\$MN)

Table 25 Global AI Voice Generator Market Outlook, By Marketing & Advertising (2022-2030) (\$MN)

Table 26 Global AI Voice Generator Market Outlook, By Virtual Assistants (2022-2030) (\$MN)

Table 27 Global AI Voice Generator Market Outlook, By Customer Service & Chatbots (2022-2030) (\$MN)

Table 28 Global AI Voice Generator Market Outlook, By Other Applications (2022-2030) (\$MN)

Table 29 Global AI Voice Generator Market Outlook, By End User (2022-2030) (\$MN)

Table 30 Global AI Voice Generator Market Outlook, By Entertainment & Media (2022-2030) (\$MN)

Table 31 Global AI Voice Generator Market Outlook, By Healthcare (2022-2030) (\$MN)

Table 32 Global AI Voice Generator Market Outlook, By Education & E-Learning (2022-2030) (\$MN)

Table 33 Global AI Voice Generator Market Outlook, By Automotive (2022-2030) (\$MN)

Table 34 Global AI Voice Generator Market Outlook, By Retail & E-Commerce (2022-2030) (\$MN)

Table 35 Global AI Voice Generator Market Outlook, By Banking, Financial Services, and Insurance (BFSI) (2022-2030) (\$MN)

Table 36 Global AI Voice Generator Market Outlook, By IT & Telecommunications (2022-2030) (\$MN)

Table 37 Global AI Voice Generator Market Outlook, By Other End Users (2022-2030) (\$MN)

Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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