

North America Chatbot Market, By Component (Software and Services), By Deployment Model (Cloud and On-premise), By Enterprise Size (Large Enterprise and SME), By End-user (BFSI, E-commerce, Media & Entertainment, Healthcare, and Others), By Country, Competition, Forecast & Opportunities, 2024

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Abstracts

North America chatbot market is projected to grow at a CAGR of over 34% during the forecast period, on account of growing technological development in areas such as artificial intelligence and natural language processing. Chatbot is a software making use of artificial intelligence which can initiate a conversation or chat with a user on websites, mobile applications and messaging platform through the use of natural language processing. Moreover, increasing demand for self-service, improved customer retention and high return on investment offered by chatbot is anticipated to positively influence North America chatbot market during the forecast period.

Chatbot market can be segmented based on component, deployment model, enterprise size, end-user and country. Based on component, the market can be bifurcated into software and services. The services segment can be further segmented into professional services and managed services. Software segment emerged out to be the leading component in North America chatbot market owing to the growing demand for chatbot coupled with the enhanced features such as artificial intelligence, natural language processing, multilingual software to support command for multiple language, cloud based deployment and multichannel support.

Chatbot is gaining traction and is expanding to various countries in North America including United States, Canada and Mexico. Owing to the early adoption of

technologies such as artificial intelligence and natural language processing coupled with the huge number of company present in the county, United States leads the market and is expected to continue its dominance in North America chatbot market during the forecast period as well.

Major players operating in North America chatbot market include International Business Machines Corporation, Nuance Communications, Inc., Google LLC, Microsoft Corporation and Amazon.com Inc. Major companies are developing advanced technologies and launching new products in order to stay competitive in the market.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast North America chatbot market size.

To classify and forecast North America chatbot market based on component, deployment model, enterprise size, end-user and country.

To identify drivers and challenges for North America chatbot market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in North America chatbot market.

To identify and analyze the profile of leading players operating in North America chatbot market.

Some of the leading players in North America chatbot market include International Business Machines Corporation, Nuance Communications, Inc., Google LLC, Microsoft

Corporation, Amazon.com Inc, among others.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of service providers across the country. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the service providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service offerings and presence of all major service providers across the country.

TechSci Research calculated North America chatbot market size by using a bottom-up approach, where data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing these data for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Chabot providers

Research organizations and consulting companies

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to financial application

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as service providers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, North America chatbot market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

North America Chatbot Market, By Component (Software and Services), By Deployment Model (Cloud and On-premise)...

Market, by Component:

Software

Services

Professional Services

Managed Services

Market, by Deployment Model:

Cloud

On-premise

Market, by Enterprise Size:

SME

Large Enterprise

Market, by End-User:

Media & Entertainment

Healthcare

BFSI

E-Commerce

Others

Market, by Country:

United States

Canada

Mexico

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in North America chatbot market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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3. Google LLC
4. Microsoft Corporation
5. Amazon.com Inc.
6. 24/7 Customer Inc.
7. eGain Corporation
8. Live Chat Inc.
9. Next IT Corporation
10. Creative Virtual Ltd.

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