

Speech and Voice Recognition Market by Technology (Speaker Identification, Speaker Verification, Automatic Speech), Application (Voice Search, Voice Command, Real Time Transcription, Voice Biometrics, Customer Service), Mode - Global Forecast to 2030

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Report description:

The global speech and voice recognition market is projected to grow from USD 9.66 billion in 2025 to USD 23.11 billion by 2030, at a CAGR of 19.1%. The speech and voice recognition market is growing significantly due to the expanding penetration of voice technology in smart appliances. Devices such as smart TVs, refrigerators, washing machines, thermostats, and lighting systems are increasingly being equipped with built-in voice control features, enabling users to operate them hands-free with simple voice commands. This integration enhances convenience, accessibility, and user experience, making homes more intuitive and connected. Consumers are drawn to the efficiency and personalization offered by voice-enabled appliances. Additionally, rising demand for energy-efficient and automated home systems is accelerating adoption, while advancements in AI and IoT continue to drive innovation in this space.

<https://www.marketsandmarkets.com/Images/speech-voice-recognition-market.webp>

"Voice recognition segment to grow at the fastest CAGR during the forecasted period."

Voice recognition is growing at the fastest rate within the speech and voice recognition market due to its increasing adoption across both consumer and enterprise applications. As users seek faster, more intuitive, and hands-free interaction, voice commands are becoming preferred in smartphones, smart speakers, wearables, and automotive systems. The rise of smart homes and IoT ecosystems is further driving demand for voice-activated control. In the enterprise space, sectors like healthcare, customer service, and logistics are leveraging voice recognition to streamline operations, improve documentation, and enhance

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user engagement. Additionally, remote work and virtual collaboration tools now integrate voice features for real-time transcription and navigation. Continuous advancements in natural language understanding, contextual awareness, and multilingual support have greatly improved voice accuracy and user experience. Moreover, voice recognition plays a critical role in enhancing accessibility for differently-abled users, adding to its broad appeal and accelerating its adoption globally across various use cases. "Voice search segment dominated the speech and voice recognition market in 2024."

The voice search segment dominated the speech and voice recognition market in 2024 due to its widespread use across smartphones, smart speakers, and web applications. Consumers increasingly prefer voice search for its speed, convenience, and hands-free functionality, especially for tasks like browsing, navigation, and local business inquiries. Major tech players like Google, Apple, Amazon, and Microsoft have deeply integrated voice search into their ecosystems, boosting usage through virtual assistants such as Google Assistant, Siri, Alexa, and Cortana. Additionally, advancements in natural language processing and AI have significantly improved the accuracy and relevance of voice search results, encouraging user adoption. The growing use of voice for e-commerce, media access, and daily tasks has made it a dominant interface, particularly among younger and multilingual user bases. As users seek more conversational and efficient ways to interact with technology, voice search continues to lead the market in both consumer and enterprise applications.

The US is expected to hold the most prominent market share in North America during the forecast period."

The US dominates the speech and voice recognition market in North America due to its advanced technological infrastructure, high adoption of AI-driven solutions, and presence of key global players such as Apple, Google, Amazon, Microsoft, and IBM. These companies drive continuous innovation in voice assistants, cloud-based speech services, and smart device integration. The US also leads in R&D investments, startup activity, and deployment of speech technologies across sectors like healthcare, finance, retail, and automotive. Additionally, growing demand for contactless solutions, voice biometrics, and personalized digital experiences has accelerated adoption. Strong consumer demand, regulatory support for accessibility, and enterprise digitalization further reinforce the US's leadership in this market.

In-depth interviews have been conducted with chief executive officers (CEOs), directors, and other executives from various key organizations operating in the speech and voice recognition marketplace.

-□By Company Type: Tier 1 - 35%, Tier 2 - 45%, and Tier 3 - 20%

-□By Designation: C-level Executives - 35%, Directors - 25%, and Others - 40%

-□By Region: North America - 45%, Europe - 20%, Asia Pacific - 30%, and RoW - 5%

The study includes an in-depth competitive analysis of these key players in the speech and voice recognition market, with their company profiles, recent developments, and key market strategies.

Research Coverage

This research report categorizes the speech and voice recognition market by technology, deployment mode, application, vertical, and region (North America, Europe, Asia Pacific). The report covers detailed information regarding major factors influencing market growth, such as drivers, restraints, challenges, and opportunities. A thorough analysis of the key industry players has provided insights into their business overview, solutions and services, key strategies, contracts, partnerships, and agreements. Product and service launches, acquisitions, and recent developments associated with the speech and voice recognition market. This report covers a competitive analysis of upcoming startups in the speech and voice recognition market ecosystem.

Reasons to Buy This Report

The report will help market leaders and new entrants with information on the closest approximations of the revenue numbers for the speech and voice recognition market and subsegments. It will also help stakeholders understand the competitive landscape

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and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the market pulse and provides information on key market drivers, restraints, challenges, and opportunities.

The report provides insights into the following pointers:

-□Analysis of key drivers (Escalated use of speech and voice recognition software by healthcare professionals, extensive penetration of speech and voice recognition technologies in smart appliances, increasing demand for speech and voice recognition technologies for transcription, increasing adoption of voice based biometric systems in financial service providers), restraints (Limitation of software to understand contextual relation of words in different languages, Limited capacity to recognize and respond to customer intent), opportunities (Customer preference for cloud-based speech-to-text software, Increasing popularity of online shopping, Development of personalized applications for users), and challenges (Creating unique vocabulary for various industries, Increased errors due to background noise) influencing the growth of the speech and voice recognition market.

-□Product Development/Innovation: Detailed insights on upcoming technologies, research and development activities, and product launches in the speech and voice recognition market

-□Market Development: Comprehensive information about lucrative markets with an analysis of the speech and voice recognition market across varied regions

-□Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the speech and voice recognition market

-□Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players in the speech and voice recognition market, such as Apple Inc. (US), Microsoft (US), IBM (US), Alphabet (US), and Amazon (US)

Table of Contents:

1	INTRODUCTION	28
1.1	STUDY OBJECTIVES	28
1.2	MARKET DEFINITION	28
1.3	STUDY SCOPE	29
1.3.1	MARKETS COVERED AND REGIONAL SCOPE	29
1.3.2	YEARS CONSIDERED	30
1.3.3	INCLUSIONS AND EXCLUSIONS	30
1.4	CURRENCY CONSIDERED	31
1.5	LIMITATIONS	31
1.6	STAKEHOLDERS	31
1.7	SUMMARY OF CHANGES	32
2	RESEARCH METHODOLOGY	33
2.1	RESEARCH DATA	33
2.1.1	SECONDARY AND PRIMARY RESEARCH	35
2.1.2	SECONDARY DATA	35
2.1.2.1	Key data from secondary sources	36
2.1.2.2	List of key secondary sources	36
2.1.3	PRIMARY DATA	36
2.1.3.1	Key data from primary sources	37
2.1.3.2	Key industry insights	38
2.1.3.3	List of primary interview participants	38
2.1.3.4	Breakdown of primaries	39

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2.2	MARKET SIZE ESTIMATION	39
2.2.1	BOTTOM-UP APPROACH	39
2.2.1.1	Approach to arrive at market size using bottom-up analysis (demand side)	40
2.2.2	TOP-DOWN APPROACH	41
2.2.2.1	Approach to arrive at market size using top-down analysis (supply side)	41
2.3	MARKET BREAKDOWN AND DATA TRIANGULATION	42
2.4	RESEARCH ASSUMPTIONS	43
2.5	RESEARCH LIMITATIONS	44
2.6	RISK ANALYSIS	44
3	EXECUTIVE SUMMARY	45
	?	
4	PREMIUM INSIGHTS	49
4.1	ATTRACTIVE OPPORTUNITIES FOR PLAYERS IN SPEECH AND VOICE RECOGNITION MARKET	49
4.2	SPEECH AND VOICE RECOGNITION MARKET, BY TECHNOLOGY	49
4.3	SPEECH AND VOICE RECOGNITION MARKET, BY APPLICATION	50
4.4	SPEECH AND VOICE RECOGNITION MARKET, BY VERTICAL AND REGION	50
4.5	SPEECH AND VOICE RECOGNITION MARKET, BY GEOGRAPHY	51
5	MARKET OVERVIEW	52
5.1	INTRODUCTION	52
5.2	MARKET DYNAMICS	52
5.2.1	DRIVERS	53
5.2.1.1	Mounting demand for advanced healthcare technologies	53
5.2.1.2	Growing consumption of smart home appliances	54
5.2.1.3	Rising need for real-time transcription in virtual meetings and industrial settings	54
5.2.1.4	Increasing adoption of voice biometric systems in financial services sector	55
5.2.1.5	Rising integration of AI into speech and voice recognition systems	56
5.2.2	RESTRAINTS	57
5.2.2.1	Inability to identify homophones and understand terms in different languages	57
5.2.2.2	Limitations in gathering datasets for establishing approach that accurately converts speech to text	57
5.2.2.3	Multilingual and intent recognition challenges of voice assistants	57
5.2.2.4	Concerns regarding data privacy and security	57
5.2.2.5	High cost of high-end voice recognition systems deployed in automobiles	58
5.2.2.6	Requirement for high R&D investment in neural networks and deep learning technologies	58
5.2.3	OPPORTUNITIES	59
5.2.3.1	Customer preference for cloud-based speech-to-text software	59
5.2.3.2	Growing popularity of online shopping	59
5.2.3.3	Development of personalized, human-centric technologies	60
5.2.3.4	Integration of speech and voice recognition technology with mobile applications	60
5.2.3.5	Development of speech and voice recognition software for micro-linguistics and local languages	60
5.2.3.6	Application of speech and voice recognition technologies in service robotics	61
5.2.3.7	Reliance on cutting-edge technologies to educate disabled students	61
5.2.3.8	Increasing R&D of autonomous vehicles	62
5.2.3.9	Consumer preference for technologically advanced products	62

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- 5.2.4 CHALLENGES 63
 - 5.2.4.1 Complexities in creating unique vocabulary for various industries 63
 - 5.2.4.2 Limited awareness regarding availability and benefits of voice assistant technologies 64
 - 5.2.4.3 Increased errors due to background noise 64
 - 5.2.4.4 Lack of standardized platform for developing customized products 64
 - 5.2.4.5 Slow network speeds posing challenge to cloud-based speech recognition services 65
- 5.3 VALUE CHAIN ANALYSIS 66
- 5.4 ECOSYSTEM ANALYSIS 67
- 5.5 PRICING ANALYSIS 68
 - 5.5.1 AVERAGE SELLING PRICE OF AUTOMATIC SPEECH RECOGNITION TECHNOLOGY OFFERED BY KEY PLAYERS, 2024 68
 - 5.5.2 AVERAGE SELLING PRICE TREND OF SPEECH AND VOICE RECOGNITION SYSTEMS, BY TECHNOLOGY, 2020-2024 69
 - 5.5.3 AVERAGE SELLING PRICE TREND OF AUTOMATIC SPEECH RECOGNITION TECHNOLOGY, BY REGION, 2020-2024 70
- 5.6 TRENDS/DISRUPTIONS IMPACTING CUSTOMER BUSINESS 71
- 5.7 CASE STUDY ANALYSIS 72
 - 5.7.1 SESTEK HELPS TEKNOSA INCREASE FIRST-CALL RESOLUTION RATE AND SHORTEN CALL DURATIONS AT CONTACT CENTER 72
 - 5.7.2 SESTEK ASSISTS AGENTS AT AL BARAKA BANK CONTACT CENTER TO SIGNIFICANTLY IMPROVE EFFICIENCY AND REDUCE WORKLOAD 72
 - 5.7.3 MICROSOFT TRANSLATOR APPLICATION FACILITATES MULTILINGUAL PARENT-TEACHER COMMUNICATION AT CHINOOK MIDDLE SCHOOL 73
 - 5.7.4 IBM WATSON HELPS BRADESCO BANK REDUCE RESPONSE TIME USING SPEECH RECOGNITION AI BOT 73
 - 5.7.5 ALEXA AIDS HAWAII PACIFIC HEALTH IN ENHANCING PATIENT EXPERIENCE BY QUERY RESOLUTION 74
 - 5.7.6 CHATBOT BY ROANUZ ANSWERS USER QUERIES QUICKLY 74
- 5.8 PORTER'S FIVE FORCES ANALYSIS 74
 - 5.8.1 THREAT OF NEW ENTRANTS 76
 - 5.8.2 THREAT OF SUBSTITUTES 76
 - 5.8.3 BARGAINING POWER OF BUYERS 76
 - 5.8.4 BARGAINING POWER OF SUPPLIERS 77
 - 5.8.5 INTENSITY OF COMPETITIVE RIVALRY 77
- 5.9 KEY STAKEHOLDERS & BUYING CRITERIA 77
 - 5.9.1 KEY STAKEHOLDERS IN BUYING PROCESS 77
 - 5.9.2 BUYING CRITERIA 78
- 5.10 TECHNOLOGY ANALYSIS 78
 - 5.10.1 KEY TECHNOLOGIES 78
 - 5.10.1.1 Natural language processing 78
 - 5.10.1.2 Voice activity detection 79
 - 5.10.2 ADJACENT TECHNOLOGIES 79
 - 5.10.2.1 Cloud computing 79
 - 5.10.2.2 Edge AI 79
 - 5.10.3 COMPLEMENTARY TECHNOLOGIES 79
 - 5.10.3.1 Internet of Things (IoT) 79
 - 5.10.3.2 Smart wearables 79
- 5.11 PATENT ANALYSIS 80
- 5.12 TRADE ANALYSIS 83
 - 5.12.1 IMPORT SCENARIO (HS CODE 851989) 84
 - 5.12.2 EXPORT SCENARIO (HS CODE 851989) 85
- 5.13 TARIFF AND REGULATORY LANDSCAPE 86

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- 5.13.1 TARIFF ANALYSIS 86
- 5.13.2 REGULATORY BODIES, GOVERNMENT AGENCIES, AND OTHER ORGANIZATIONS 86
- 5.13.3 CODES AND STANDARDS 87
- 5.14 KEY CONFERENCES AND EVENTS, 2025-2026 88
- 5.15 IMPACT OF AI ON SPEECH AND VOICE RECOGNITION MARKET 89
 - 5.15.1 INTRODUCTION 89
 - 5.15.2 AI USE CASES IN SPEECH AND VOICE RECOGNITION MARKET 90
- 5.16 IMPACT OF 2025 US TARIFF ON SPEECH AND VOICE RECOGNITION MARKET 90
 - 5.16.1 INTRODUCTION 90
 - 5.16.2 KEY TARIFF RATES 91
 - 5.16.3 PRICE IMPACT ANALYSIS 92
 - 5.16.4 IMPACT ON COUNTRIES/REGIONS 93
 - 5.16.4.1 US 93
 - 5.16.4.2 Europe 94
 - 5.16.4.3 Asia Pacific 95
 - 5.16.5 IMPACT ON VERTICALS 96
- 6 SPEECH AND VOICE RECOGNITION TYPES 98
 - 6.1 INTRODUCTION 98
 - 6.2 AI-BASED 98
 - 6.3 NON-AI-BASED 99
- 7 SPEECH AND VOICE RECOGNITION MARKET, BY TECHNOLOGY 101
 - 7.1 INTRODUCTION 102
 - 7.2 VOICE RECOGNITION 104
 - 7.2.1 SPEAKER IDENTIFICATION 107
 - 7.2.1.1 Growing trend of automatic information processing and telecommunication technology to fuel segmental growth 107
 - 7.2.2 SPEAKER VERIFICATION 107
 - 7.2.2.1 Increasing adoption in banks and financial services to prevent fraudulent attempts to boost segmental growth 107
 - 7.3 AUTOMATIC SPEECH RECOGNITION 108
 - 7.3.1 RISING DEPLOYMENT OF VOICE-CONTROLLED TECHNOLOGIES TO ENHANCE TRUST AND CUSTOMER ENGAGEMENT TO AUGMENT SEGMENTAL GROWTH 108
- 8 SPEECH AND VOICE RECOGNITION MARKET, BY DEPLOYMENT MODE 111
 - 8.1 INTRODUCTION 112
 - 8.2 CLOUD-BASED 113
 - 8.2.1 LOW OPERATION AND MAINTENANCE EXPENSES AND QUICKER DEPLOYMENTS TO FUEL SEGMENTAL GROWTH 113
 - 8.3 ON-PREMISES 115
 - 8.3.1 GROWING CONCERNS OVER DATA PRIVACY AND SECURITY TO BOLSTER SEGMENTAL GROWTH 115
- 9 SPEECH AND VOICE RECOGNITION MARKET, BY APPLICATION 117
 - 9.1 INTRODUCTION 118
 - 9.2 VOICE SEARCH 119
 - 9.2.1 ABILITY TO PROVIDE QUICK, HANDS-FREE ACCESS TO INFORMATION, NAVIGATION, AND SERVICES TO FUEL SEGMENTAL GROWTH 119
 - 9.3 VOICE COMMAND 120
 - 9.3.1 RAPID ADVANCES IN NATURAL LANGUAGE PROCESSING TO ACCELERATE SEGMENTAL GROWTH 120
 - 9.4 REAL-TIME TRANSCRIPTION 120
 - 9.4.1 RISE IN HYBRID WORK, VIRTUAL EVENTS, AND DIGITAL LEARNING ENVIRONMENTS TO BOLSTER SEGMENTAL GROWTH 120
 - 9.5 VOICE BIOMETRICS 121
 - 9.5.1 GROWING CYBERSECURITY THREATS AND DEMAND FOR SEAMLESS AUTHENTICATION TO FOSTER SEGMENTAL GROWTH 121

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- 9.6 CUSTOMER SERVICE 121
- 9.6.1 MOUNTING DEMAND FOR TOUCH-FREE SOLUTIONS TO EXPEDITE SEGMENTAL GROWTH 121
- 9.7 SECURITY AUTHENTICATION 122
- 9.7.1 INCREASING DEPENDENCE ON DIGITAL PLATFORMS TO AUGMENT SEGMENTAL GROWTH 122
- 10 SPEECH AND VOICE RECOGNITION MARKET, BY VERTICAL 123
- 10.1 INTRODUCTION 124
- 10.2 AUTOMOTIVE 126
- 10.2.1 VEHICLE CONTROL 129
- 10.2.1.1 Requirement for voice interfaces in connected vehicles to boost segmental growth 129
- 10.2.2 VEHICLE INSURANCE 129
- 10.2.2.1 Emphasis on automating and humanizing customer engagement to fuel segmental growth 129
- 10.3 COMMERCIAL 130
- 10.3.1 CALL CENTER AUTHENTICATION 132
- 10.3.1.1 Ability to support faster, frictionless verification to augment segmental growth 132
- ?
- 10.3.2 IT SECURITY 133
- 10.3.2.1 Use to strengthen identity management and reduce reliance on passwords or physical tokens to drive market 133
- 10.3.3 TIME & ATTENDANCE SYSTEMS 133
- 10.3.3.1 Focus on automating employee check-ins and limiting manual errors to bolster segmental growth 133
- 10.3.4 ENTERPRISE ROBOTICS 133
- 10.3.4.1 Ability to enhance productivity and reduce training requirements of workers to accelerate segmental growth 133
- 10.4 CONSUMER ELECTRONICS 133
- 10.4.1 MOBILE DEVICE CONTROL 136
- 10.4.1.1 Rapid digitalization and smartphone adoption to contribute to segmental growth 136
- 10.4.2 WEARABLE DEVICE CONTROL 136
- 10.4.2.1 Focus on automated control to enhance functionality and user engagement to boost segmental growth 136
- 10.5 BFSI 137
- 10.5.1 FRAUD IDENTIFICATION 140
- 10.5.1.1 Reliance on voice recognition systems to verify identity and flag suspicious behavior to foster segmental growth 140
- 10.5.2 MOBILE BANKING 140
- 10.5.2.1 Focus on enhancing security and simplifying user interactions to contribute to segmental growth 140
- 10.5.3 UNSTAFFED BANK BRANCHES 140
- 10.5.3.1 Adoption of speech and voice recognition systems to provide secure interactions to boost segmental growth 140
- 10.6 GOVERNMENT 141
- 10.6.1 VERIFICATION 143
- 10.6.1.1 Use of voice recognition technologies to identify persons of interest to bolster segmental growth 143
- 10.6.2 IDENTIFICATION 143
- 10.6.2.1 Ability to function remotely and quickly to drive adoption in time-sensitive and sensitive environments 143
- 10.7 RETAIL 144
- 10.7.1 FRAUD INVESTIGATION 146
- 10.7.1.1 Adoption of voice recognition systems to identify individuals involved in suspicious transactions to drive market 146
- 10.7.2 POINT OF SALE TRANSACTION 146
- 10.7.2.1 Integration of speech recognition to enable secure, hands-free transactions to accelerate segmental growth 146
- 10.7.3 ROBOTIC KIOSK 147
- 10.7.3.1 Strong focus on providing highly interactive, human-like experiences in retail and service environments to fuel segmental growth 147
- ?

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10.8	HEALTHCARE	147
10.8.1	PATIENT MEDICAL RECORD ACCESS	150
10.8.1.1	Emphasis on improving workflow and reducing time spent on manual data entry to foster segmental growth	150
10.8.2	SPECIAL-PURPOSE ROBOTS	150
10.8.2.1	Use to enable natural interaction with patients and medical staff to expedite segmental growth	150
10.9	MILITARY	150
10.9.1	ACCESS CONTROL SYSTEMS	153
10.9.1.1	Ability to enhance security and streamline authentication to contribute to segmental growth	153
10.9.2	BORDER MANAGEMENT SYSTEMS	153
10.9.2.1	Need to strengthen identity verification and detect potential threats more efficiently to fuel segmental growth	153
10.10	LEGAL	153
10.10.1	DOCUMENT TRANSCRIPTION	156
10.10.1.1	Reliance on speech recognition to improve accuracy and accessibility of legal transcriptions to foster segmental growth	156
10.11	EDUCATION	156
10.11.1	LANGUAGE LEARNING	159
10.11.1.1	Deployment of speech recognition technologies to enable real-time pronunciation feedback and speech assessment to drive market	159
10.11.2	EDUCATION FOR DISABLED & E-LEARNING	159
10.11.2.1	Requirement for hands-free interaction and voice-controlled navigation to augment segmental growth	159
10.12	OTHER VERTICALS	159
11	SPEECH AND VOICE RECOGNITION MARKET, BY REGION	162
11.1	INTRODUCTION	163
11.2	NORTH AMERICA	164
11.2.1	US	167
11.2.1.1	Growing focus on increasing productivity and efficiency across enterprises to drive market	167
11.2.2	CANADA	168
11.2.2.1	High deployment of voice-activated biometrics in banking sector to augment market growth	168
11.2.3	MEXICO	168
11.2.3.1	Rising consumer preference for innovative technologies to bolster market growth	168
11.3	EUROPE	169
11.3.1	UK	172
11.3.1.1	Burgeoning demand for voice-enabled payment solutions to boost market growth	172
11.3.2	GERMANY	172
11.3.2.1	Increasing reliance on AI and cognitive technologies in enterprises to fuel market growth	172
11.3.3	FRANCE	173
11.3.3.1	Significant focus on improving air traffic control to contribute to market growth	173
11.3.4	ITALY	173
11.3.4.1	Mounting adoption of AI-driven solutions across industries to augment market growth	173
11.3.5	REST OF EUROPE	173
11.4	ASIA PACIFIC	174
11.4.1	JAPAN	176
11.4.1.1	Rising integration of AI into innovative robotic devices to bolster market growth	176
11.4.2	CHINA	177
11.4.2.1	Mounting adoption of advanced technologies to accelerate market growth	177
11.4.3	SOUTH KOREA	177
11.4.3.1	Advanced digital infrastructure and strong commitment to AI development to foster market growth	177

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11.4.4	INDIA	178
11.4.4.1	Large-scale technological development and increasing number of mobile and internet users to drive market	178
11.4.5	REST OF ASIA PACIFIC	178
11.5	ROW	178
11.5.1	MIDDLE EAST	181
11.5.1.1	Mounting adoption of voice assistant devices to augment market growth	181
11.5.2	AFRICA	182
11.5.2.1	Increasing mobile penetration and need for inclusive digital solutions to drive market	182
11.5.3	SOUTH AMERICA	182
11.5.3.1	Rising internet penetration to contribute to market growth	182
12	COMPETITIVE LANDSCAPE	183
12.1	OVERVIEW	183
12.2	KEY PLAYER STRATEGIES/RIGHT TO WIN, 2021-2025	183
12.3	REVENUE ANALYSIS, 2020-2024	185
12.4	MARKET SHARE ANALYSIS, 2024	186
12.5	COMPANY EVALUATION MATRIX: KEY COMPANIES, 2024	189
12.5.1	STARS	189
12.5.2	EMERGING LEADERS	189
12.5.3	PERVASIVE PLAYERS	189
12.5.4	PARTICIPANTS	189
12.5.5	COMPANY FOOTPRINT: KEY PLAYERS, 2024	191
12.5.5.1	Company footprint	191
12.5.5.2	Region footprint	192
12.5.5.3	Technology footprint	193
12.5.5.4	Deployment mode footprint	194
12.5.5.5	Application footprint	195
12.5.5.6	Vertical footprint	196
12.6	COMPANY EVALUATION MATRIX: STARTUPS/SMES 2024	197
12.6.1	PROGRESSIVE COMPANIES	197
12.6.2	RESPONSIVE COMPANIES	197
12.6.3	DYNAMIC COMPANIES	197
12.6.4	STARTING BLOCKS	197
12.6.5	COMPETITIVE BENCHMARKING: STARTUPS/SMES, 2024	199
12.6.5.1	Detailed list of key startups/SMEs	199
12.6.5.2	Competitive benchmarking of key startups/SMEs	200
12.7	COMPETITIVE SCENARIO	201
12.7.1	PRODUCT LAUNCHES	201
12.7.2	DEALS	204
13	COMPANY PROFILES	206
13.1	KEY PLAYERS	206
13.1.1	MICROSOFT	206
13.1.1.1	Business overview	206
13.1.1.2	Products/Solutions/Services offered	207
13.1.1.3	Recent developments	208
13.1.1.3.1	Product launches	208
13.1.1.4	MnM view	208
13.1.1.4.1	Key strengths/Right to win	208

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- 13.1.1.4.2 Strategic choices 208
- 13.1.1.4.3 Weaknesses/Competitive threats 208
- 13.1.2 IBM 209
 - 13.1.2.1 Business overview 209
 - 13.1.2.2 Products/Solutions/Services offered 210
 - 13.1.2.3 Recent developments 211
 - 13.1.2.3.1 Product launches 211
 - 13.1.2.4 MnM view 211
 - 13.1.2.4.1 Key strengths/Right to win 211
 - 13.1.2.4.2 Strategic choices 211
 - 13.1.2.4.3 Weaknesses/Competitive threats 211
- 13.1.3 ALPHABET 212
 - 13.1.3.1 Business overview 212
 - 13.1.3.2 Products/Solutions/Services offered 213
 - 13.1.3.3 Recent developments 214
 - 13.1.3.3.1 Product launches 214
 - 13.1.3.4 MnM view 214
 - 13.1.3.4.1 Key strengths/Right to win 214
 - 13.1.3.4.2 Strategic choices 214
 - 13.1.3.4.3 Weaknesses/Competitive threats 214
- 13.1.4 AMAZON.COM, INC. 215
 - 13.1.4.1 Business overview 215
 - 13.1.4.2 Products/Solutions/Services offered 216
 - 13.1.4.3 Recent developments 217
 - 13.1.4.3.1 Product launches 217
 - 13.1.4.3.2 Deals 218
 - 13.1.4.4 MnM view 218
 - 13.1.4.4.1 Key strengths/Right to win 218
 - 13.1.4.4.2 Strategic choices 218
 - 13.1.4.4.3 Weaknesses/Competitive threats 218
- 13.1.5 APPLE INC. 219
 - 13.1.5.1 Business overview 219
 - 13.1.5.2 Products/Solutions/Services offered 220
 - 13.1.5.3 Recent developments 221
 - 13.1.5.3.1 Product launches 221
 - 13.1.5.4 MnM view 221
 - 13.1.5.4.1 Key strengths/Right to win 221
 - 13.1.5.4.2 Strategic choices 221
 - 13.1.5.4.3 Weaknesses/Competitive threats 221
- 13.1.6 BAIDU INC. 222
 - 13.1.6.1 Business overview 222
 - 13.1.6.2 Products/Solutions/Services offered 223
 - 13.1.6.3 Recent developments 223
 - 13.1.6.3.1 Product launches 223
 - 13.1.6.3.2 Deals 224
- 13.1.7 IFLYTEK CORPORATION 225
 - 13.1.7.1 Business overview 225

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- 13.1.7.2 Products/Solutions/Services offered 226
- 13.1.7.3 Recent developments 227
 - 13.1.7.3.1 Product launches 227
- 13.1.8 SESTEK 228
 - 13.1.8.1 Business overview 228
 - 13.1.8.2 Products/Solutions/Services offered 228
 - 13.1.8.3 Recent developments 229
 - 13.1.8.3.1 Product launches 229
- 13.1.9 SPEAK2WEB 230
 - 13.1.9.1 Business overview 230
 - 13.1.9.2 Products/Solutions/Services offered 230
- ?
- 13.1.10 VERINT SYSTEMS INC. 231
 - 13.1.10.1 Business overview 231
 - 13.1.10.2 Products/Solutions/Services offered 232
 - 13.1.10.3 Recent developments 233
 - 13.1.10.3.1 Product launches 233
 - 13.1.10.3.2 Deals 233
- 13.1.11 SPEECHMATICS 234
 - 13.1.11.1 Business overview 234
 - 13.1.11.2 Products/Solutions/Services offered 234
 - 13.1.11.3 Recent developments 235
 - 13.1.11.3.1 Product launches 235
 - 13.1.11.3.2 Deals 235
- 13.1.12 DEEPGRAM 236
 - 13.1.12.1 Business overview 236
 - 13.1.12.2 Products/Solutions/Services offered 236
 - 13.1.12.3 Recent developments 237
 - 13.1.12.3.1 Product launches 237
- 13.1.13 VOICEITT 238
 - 13.1.13.1 Business overview 238
 - 13.1.13.2 Products/Solutions/Services offered 238
- 13.1.14 VOICEGAIN 239
 - 13.1.14.1 Business overview 239
 - 13.1.14.2 Products/Solutions/Services offered 239
 - 13.1.14.3 Recent developments 240
 - 13.1.14.3.1 Product launches 240
- 13.1.15 SENSORY INC. 241
 - 13.1.15.1 Business overview 241
 - 13.1.15.2 Products/Solutions/Services offered 241
 - 13.1.15.3 Recent developments 242
 - 13.1.15.3.1 Product launches 242
- 13.1.16 ASSEMBLYAI, INC. 243
 - 13.1.16.1 Business overview 243
 - 13.1.16.2 Products/Solutions/Services offered 243
 - 13.1.16.3 Recent developments 243
 - 13.1.16.3.1 Product launches 243

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- 13.1.16.3.2 Deals 244
- 13.1.17 VERBIT.AI 245
 - 13.1.17.1 Business overview 245
 - 13.1.17.2 Products/Solutions/Services offered 245
 - 13.1.17.3 Recent developments 245
 - 13.1.17.3.1 Product launches 245
 - 13.1.17.3.2 Deals 246
- 13.1.18 OTTER.AI INC 247
 - 13.1.18.1 Business overview 247
 - 13.1.18.2 Products/Solutions/Services offered 247
 - 13.1.18.3 Recent developments 248
 - 13.1.18.3.1 Product launches 248
- 13.1.19 REV 249
 - 13.1.19.1 Business overview 249
 - 13.1.19.2 Products/Solutions/Services offered 249
- 13.2 OTHER PLAYERS 250
 - 13.2.1 RAYTHEON BBN TECHNOLOGIES 250
 - 13.2.2 M2SYS TECHNOLOGY 251
 - 13.2.3 SOLVENTUM 252
 - 13.2.4 VALIDSOFT 252
 - 13.2.5 LUMENVOX, LLC 253
 - 13.2.6 SPEECH PROCESSING SOLUTIONS GMBH 253
 - 13.2.7 UNIPHORE 254
 - 13.2.8 SPEECH, INC. 255
 - 13.2.9 GOVIVACE INC 256
 - 13.2.10 CONVAI 256
 - 13.2.11 DOLBEY AND COMPANY, INC 257
 - 13.2.12 SOUNDHOUND AI INC. 258
 - 13.2.13 ELEVENLABS 258
 - 13.2.14 BELITSOFT 259
 - 13.2.15 VERBIO TECHNOLOGIES, S.L. 259
- 14 APPENDIX 260
 - 14.1 INSIGHTS FROM INDUSTRY EXPERTS 260
 - 14.2 DISCUSSION GUIDE 260
 - 14.3 KNOWLEDGESTORE: MARKETSandMARKETS? SUBSCRIPTION PORTAL 264
 - 14.4 CUSTOMIZATION OPTIONS 266
 - 14.5 RELATED REPORTS 266
 - 14.6 AUTHOR DETAILS 267

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