Speech Analytics Market by Type (Solutions (Speech Engine, Indexing, Analysis and Query Tools, and Dash Boards and Reporting Tool) and Services), by Deployment Type, by Organization Size, by Vertical, & by Region - Global Forecast to 2020

Description: "Speech Analytics Market by Type (Solutions (Speech Engine, Indexing, Analysis and Query Tools, and Dash Boards and Reporting Tool) and Services), by Deployment Type (On-Remise, Cloud), by Organization Size, by Vertical, & by Region - Global Forecast to 2020"

The speech analytics market is driven by factors such as growing adoption of contact centers, increased importance of voice in the multichannel world, and increasing importance of compliance management in organizations.

The speech analytics service market is estimated to grow with high CAGR during the forecast period. Companies in the speech analytics market have extensive portfolio for solutions and therefore the requirement of services becomes necessary to manage these solutions and provide organizations with better business process to sustain themselves in the competitive market. This has led to the growth of professional and managed services in the speech analytics market. The professional services segment is expected to capture a major share in the speech analytics services market during the forecast period of 2015-2020.

North America has captured the largest market share in 2015 and Latin America is the fastest growing region in terms of CAGR. However, due to rapid industrialization, organizations are becoming more competitive and are focusing on better customer service. Thus, realizing the untapped potential of this region, business giants are investing in the speech analytics market into the APAC region. Moreover, in Latin America, the contact center outsourcing has witnessed a high growth rate, which is eventually leading market players to provide companies with innovative speech analytics solutions.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people.

The break-up of profiles of primary participants is given below:
- By Company Type: Tier 1: 20%, Tier 2: 35%, and Tier 3: 45%
- By Designation: C level: 55%, Director level: 25%, and Others: 20%
- By Region: North America: 41%, Europe: 36%, APAC: 18%, Rest of the World: 5%

The latest trends in speech analytics include cloud-based speech analytics solutions and real-time speech analytics solutions. The availability of cloud deployment options for speech analytics solutions has further given a boost to the demand across many verticals. Also, the market in Asia-Pacific (APAC) is gaining high market traction due to increasing economic growth and cloud adoption in the region.

The various key speech analytics vendors and service providers profiled in the report are as follows:
1. Intelligence Interactive Group, Inc.
2. NICE Systems Ltd.
3. Verint Systems
4. Avaya, Inc.
5. Genesys Telecommunication Laboratories, Inc.
6. HP Enterprise
7. inContact, Inc.
8. Calabrio, Inc.
9. Callminer, Inc.
10. Calabridge, Inc.

The report will help the market leaders/new entrants in this market in the following ways:
1. This report segments the speech analytics market comprehensively and provides the closest approximations of the revenue numbers for the overall market and subsegments across different verticals and regions.

2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.

3. This report will help stakeholders to better understand the competitor and gain more insights to better their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, and mergers and acquisitions.

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