

Report Information

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Bot Services Market Research Report - Global Forecast till 2030

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Description:

Bot Services Market Synopsis

The bot services market is expected to reach approximately USD 7.3 billion by the end of 2030 at a CAGR of 31.40% during the forecasted period 2022-2030. Bots are virtual assistants that reduce our need to talk to another human being for query resolution. Bots rely on the concept of the artificial intelligence to answer questions and help to resolve the query in a fast and efficient way. Bots are available majorly in many websites dealing with the customer support and services. They are present in social media such as Facebook Messenger, Skype and sometimes even through an SMS. The applications of bots are increasing each day owing to growing internet penetration and growing online services. Bots are helpful in booking hotels, flight tickets, movie shows, and restaurants. Increased growth of artificial intelligence is majorly driving the growth of the bot services market. They are widely used in industry verticals like banking, financial services, and insurance, retail, healthcare, media & entertainment, telecom, travel, and government. With the considerable presence of companies in North America delivering the IT services, the bot services market is increasing significantly with the increased growth of the cloud and artificial intelligence technology and the adoption of bot services by small, medium, and large enterprises.

Bot Services Market Segmentation

The Bot Services market segmented on the basis of service, type, deployment, and end user. On the basis of the service segment, it is further segmented into framework and platform. The bot framework is a service that helps to build and connect the bots used in different channels like social media, Skype, SMS, and E-mails. Microsoft is the leading developer of the bot framework across the globe. It hosts the requirements of different bots over different platforms allowing them to connect with each other. On the other hand, the bot platforms are online ecosystems where bots can be deployed, interact with users, and perform actions on their behalf, including interacting with other platforms. Both of them have their significance and benefits. However, the platform segment is leading the market owing to increased usage of online services provided by small and medium enterprises using bots over similar platforms.

Source: MRFR Analysis

On the basis of type, the segments are divided into text, audio, and video. At present, most of the bot services are indulging in the text service type as it becomes an interactive way to interact with the customers. However, the image and video services are increasing making it easy to resolve the customer query.

On the basis of end users, the segments are divided into banking and financial services, retail, healthcare, media & entertainment, telecom, travel, and government services. The bot services are majorly used in the retail market due to increased applications of the online retail and increased consumer demand. However, the retail end user is majorly using the text and image as the type of bot service; there is a significant growth of image and videos services in media & entertainment, travel and healthcare in providing the services like flight ticket booking, movie tickets etc. The other segments like banking, telecom, and government show steady growth.

Regional Analysis

The market for bot services is segmented on the basis of region: North America, Europe, Asia Pacific, and rest of the world. The bot services market has seen a substantial growth and continued to dominate in North America. This growth accounts for the factors like the huge presence of IT companies in the U.S. Additionally, owing to early adoption and advancements of the technology in the U.S and Canada, the market is projected to continue its dominance in this region. On the other hand, Asia Pacific is expected to show the highest growth rate due to emerging economies like China, Japan, and India. However, Europe is the more mature bot services market and expected to show a steady growth during the forecasted period.

Key Players

The global bot services market comprises of some of the key players and other vendors: [24]7.ai, Inc (U.S.), Amazon Web Services, Inc (U.S.), Aspect Software, Inc (U.S.), Astute, Inc (U.S.), Creative Virtual Ltd (U.K.), Facebook, Inc. (U.S.), Google LLC (U.S.), International Business Machines Corporation (U.S.), Inbenta Technologies Inc. (U.S.), Microsoft Corporation (U.S.), Nuance Communications, Inc. (U.S.)

Intended Audience

- Storage providers
- Network providers

- Chat bot service providers
- Research firms
- Software investors
- Software Developers
- Online retailers
- Medical institutions
- Software Testers
- IT enablers
- Database solutions
- Cloud providers
- Telecommunication companies
- Government service providers

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