



VOICE

Reports

Voice and Conversational AI
Survey 2021

Introduction

Voice and conversational AI interfaces provide wide-ranging benefits to both customers and service providers across several industries, including financial services and banking. The report provides critical insights from more than 100 global industry leaders and influencers.

The report will show the influence of AI and voice technology in enhancing quality and ease in relation to the customer experience.

Conversational AI is making strides and establishing itself through enhancing security, providing better customer service, improving operational efficiencies, and much more. Voice tech may be considered “new” today, but it will simply be taken for granted very soon. The time to make the leap is now - the future is vocal.



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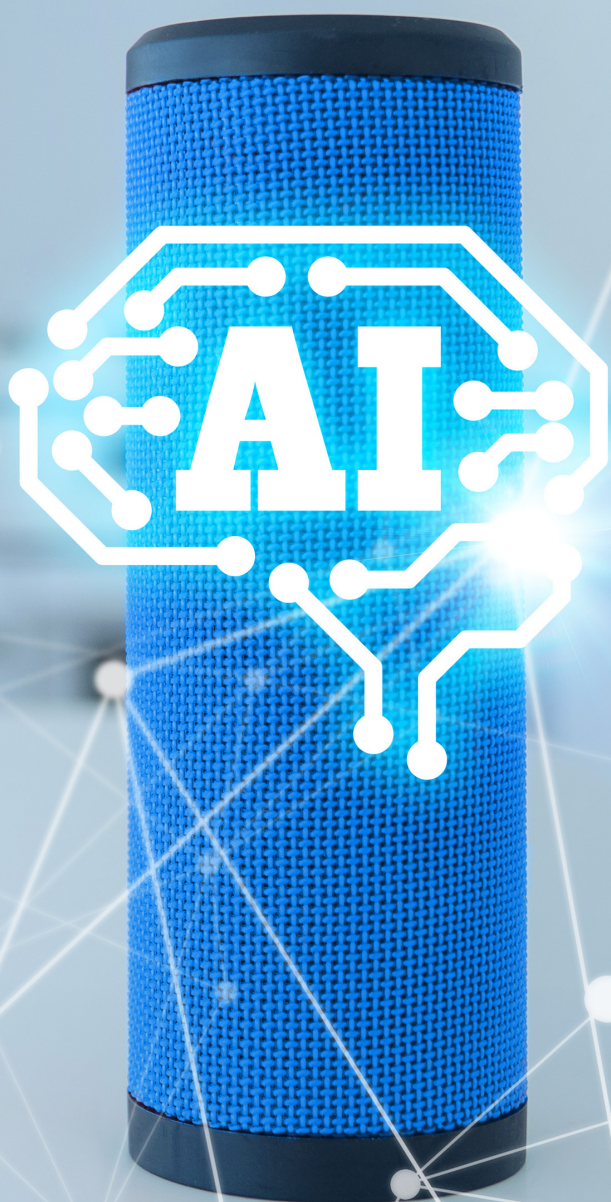


Modev is a global network of technology events and communities at the forefront innovation. The VOICE community owned and operated by Modev includes more than 150,000 developers, designers and technology leaders focusing on voicetech, conversational AI and ambient computing.

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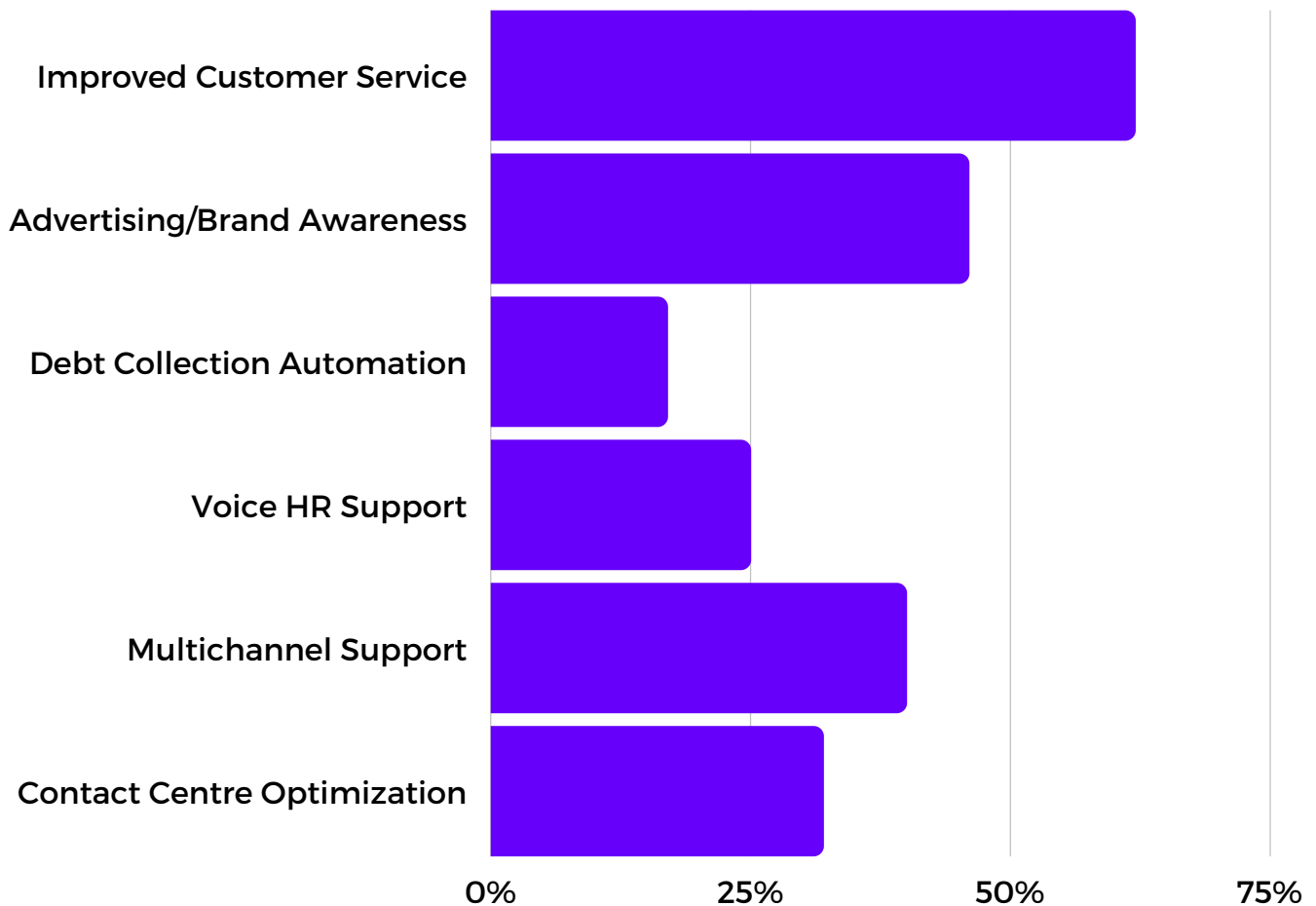


Vozy helps companies to transform, scale and improve customer interactions through voice assistants and conversational AI. It's personalized solutions are designed to meet the growing demand for outstanding customer care. Vozy delivers significant cost savings and revolutionary customer experience for companies in Latin America.

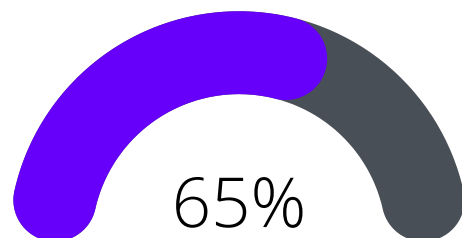


Priority Statistics

Major Challenges Overcome

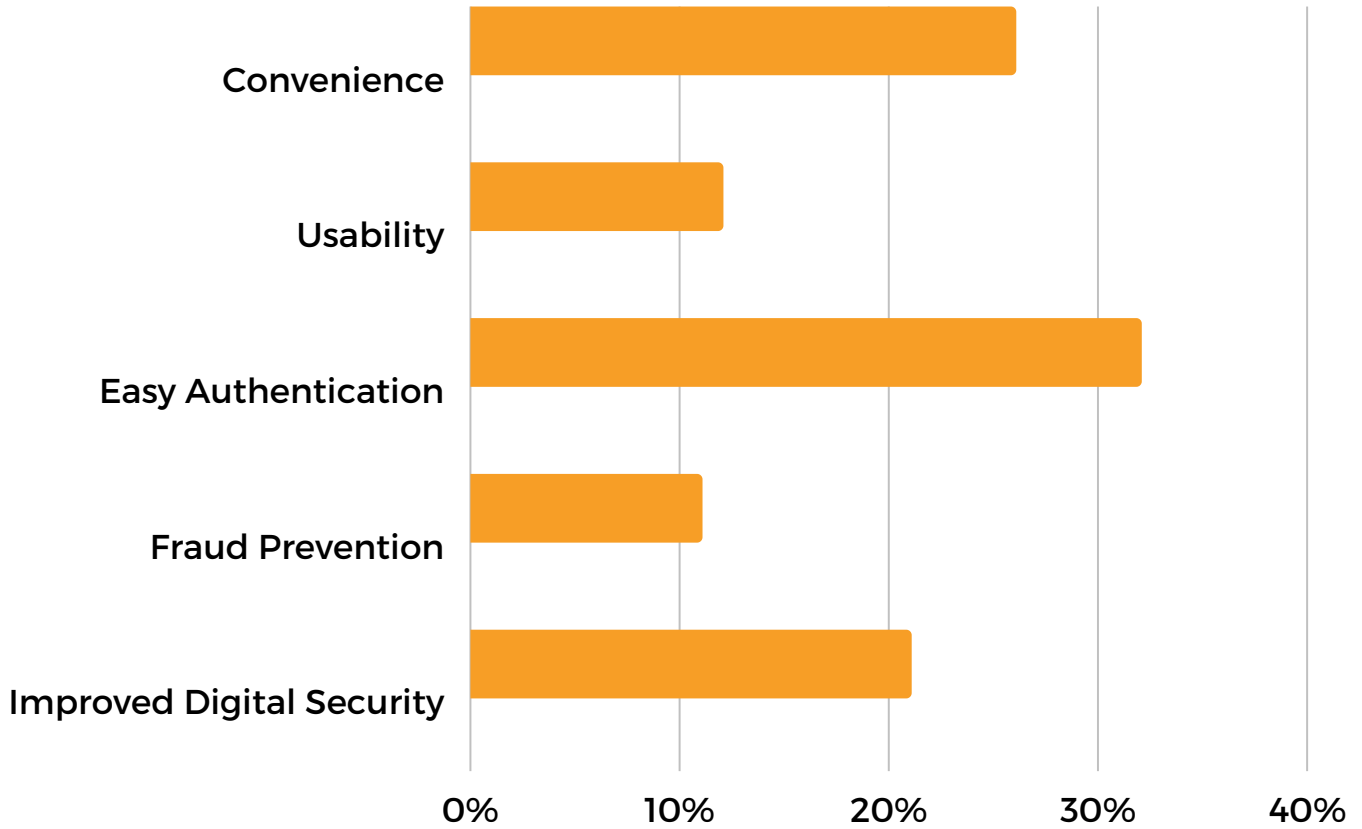


AROUND 65% OF COMPANIES IMPROVED THEIR CUSTOMER SERVICE BY USING VOICE ASSISTANCE.



Voice technology is being used by businesses day to day in a variety of ways. According to respondents, the primary problem being solved by leveraging AI was the ability to provide improved customer service.

Top Benefits of Voice Biometrics



22% OF COMPANIES IMPROVED DIGITAL SECURITY BY USING VOICE BIOMETRICS

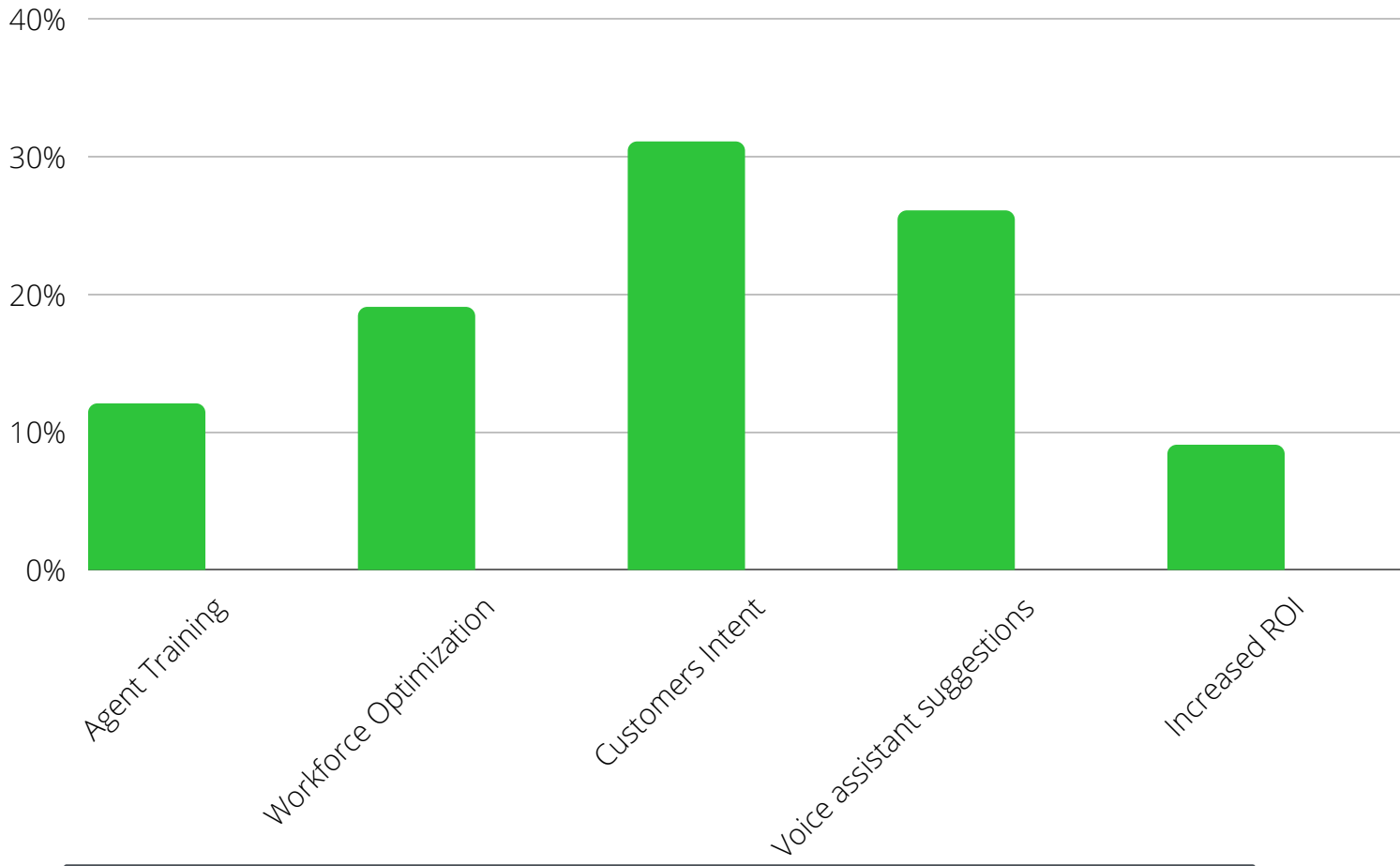


33% OF COMPANIES THINK USING VOICE BIOMETRICS MADE THE AUTHENTICATION PROCESS EASIER

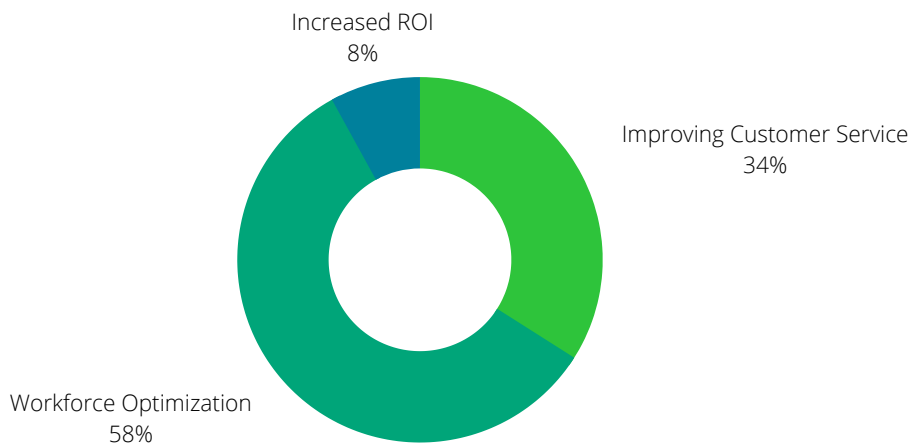


Adoption Statistics

Key Drivers of Speech Analytics Adoption

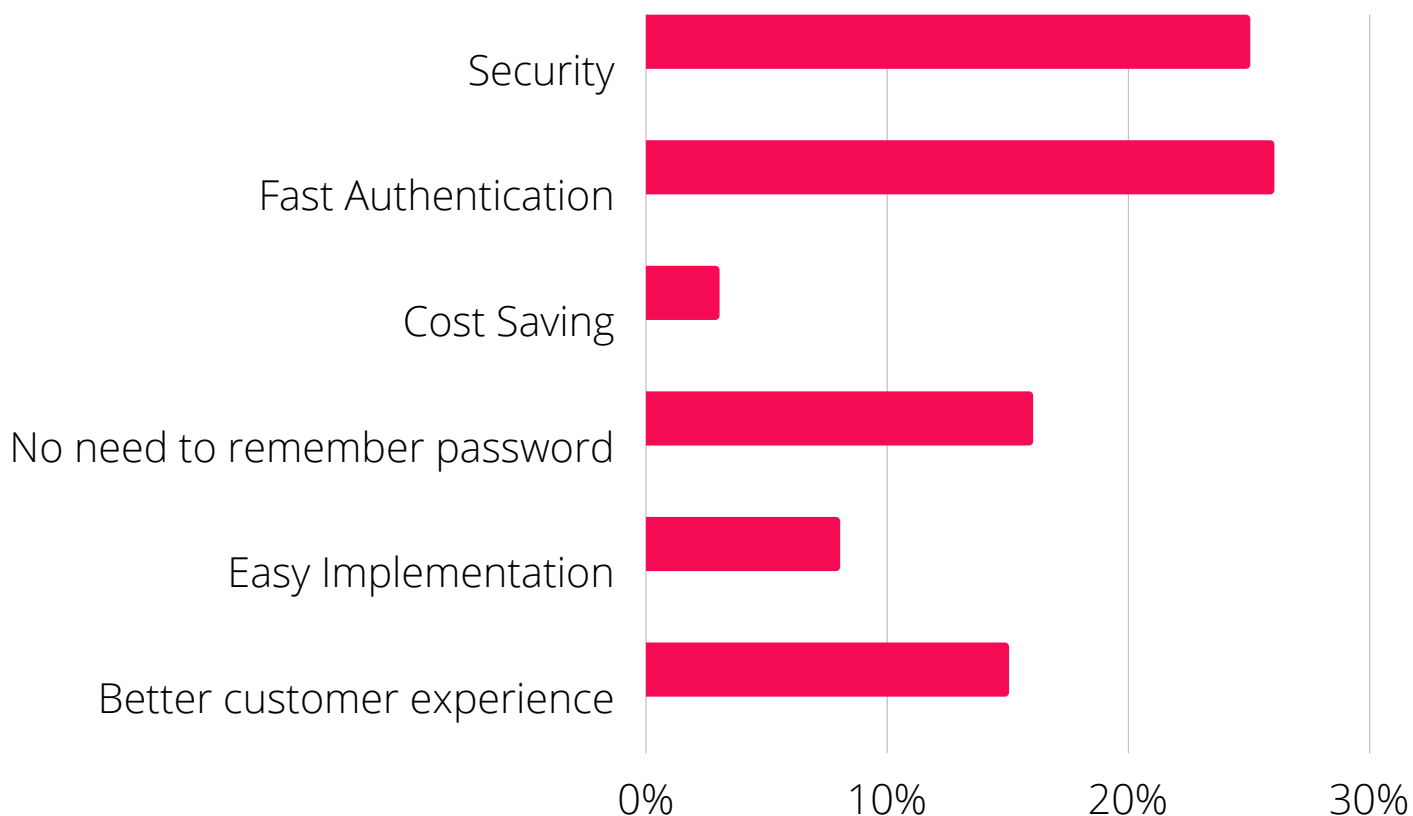


Identifying customer intent was the main driving force for 58% of companies to use speech analytics.



Adoption Statistics

Key Drivers of Biometric Adoption



Businesses that have chosen to integrate biometrics into their voice strategy did so primarily for faster authentication and to improve security. Simply, not needing to remember a password provides a more seamless customer experience.

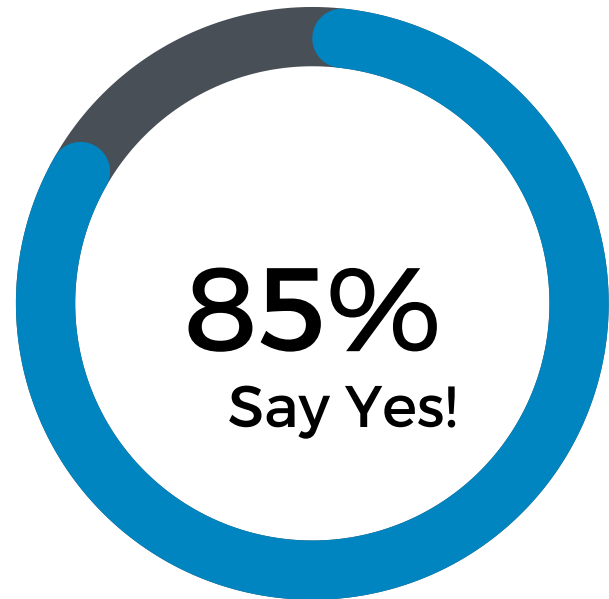
Adoption Statistics

How are you incorporating voice assistants in 2021 to leverage your strategy?

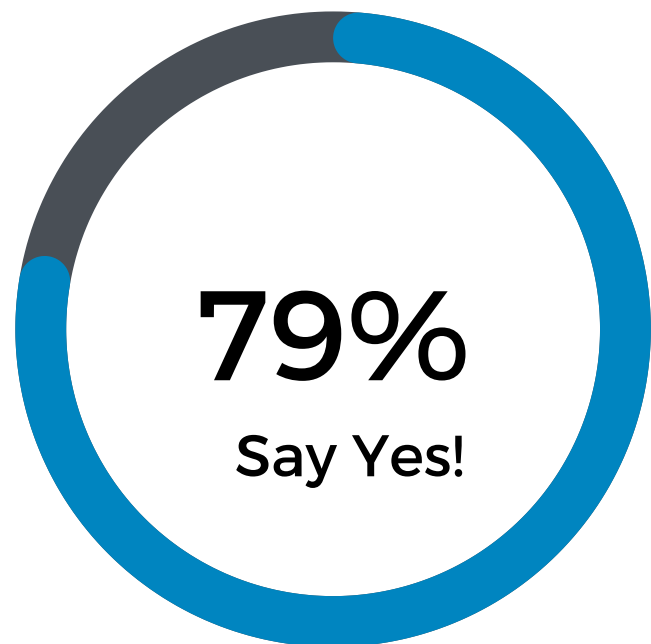
- To provide better, faster, and multi-channel customer support
- To make online billing quick and easy
- To offer a convenient, enhanced reading experience to the visually impaired
- By making technical assistance available to the workforce to help streamline daily tasks
- To speed up the authentication process while enhancing security
- By providing AI-based training and workshops
- To use interactive voice response in call centers for greater efficiency and ROI
- To improve operational efficiencies with voice AI

Insights

Do you think up-and-coming tech in voice will impact your team's productivity and customer satisfaction for your enterprise in the future?



Do you think voice technology is playing an important role in your enterprise customer experience strategy?



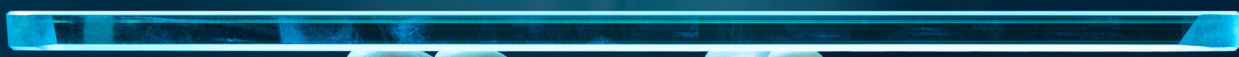
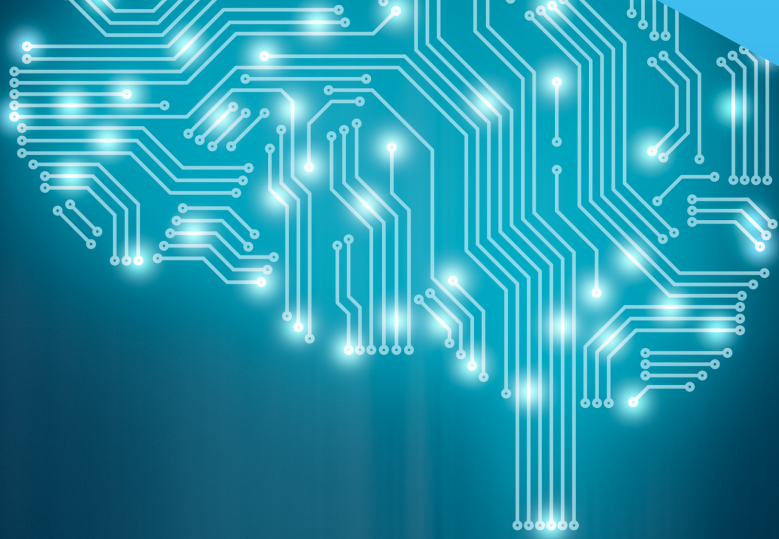
Summary

Let's look at some of the key takeaways highlighted in this report.

The top issue that conversational AI solved for financial service providers was improved customer service, with 65% of companies surveyed stating that AI-powered voice tech improved their organization's customer service. Drilling down a bit, we find that the most significant benefit of voice biometrics was easier authentication of customers, closely followed by convenience - which ties into the latter. This results in improved digital security accounts for the 68% of companies surveyed claiming voice biometrics improved their organization's digital security practices.

The report also informs us that the primary drivers of AI voice tech and voice biometrics adoption tend to mirror the benefits they provide. That is better customer service and workforce optimizations regarding AI voice tech and enhanced digital security relative to voice biometrics.

Finally, 79% of companies surveyed stated that voice technology is currently playing a critical role in their enterprise customer experience strategy. And a whopping 85% believe that up-and-coming tech in voice will impact their organization's productivity and customer satisfaction in the future. These numbers speak volumes. And what they tell us is that **the future is vocal**.



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