

# What is Conversational AI?

- » **Definition:** Technology enabling machines to understand, process, and respond to human language.
- » **Components:** Natural Language Processing (NLP), Machine Learning (ML), Speech Recognition.



## Conversational AI Statistic

**2020 Market Value:** \$5.72 billion

**Projected 2024 Market:** \$22.6 billion (CAGR 30.2%)

**2030 Forecast:** \$32.62 billion

**Customer Satisfaction:** 80% enjoy using chatbots

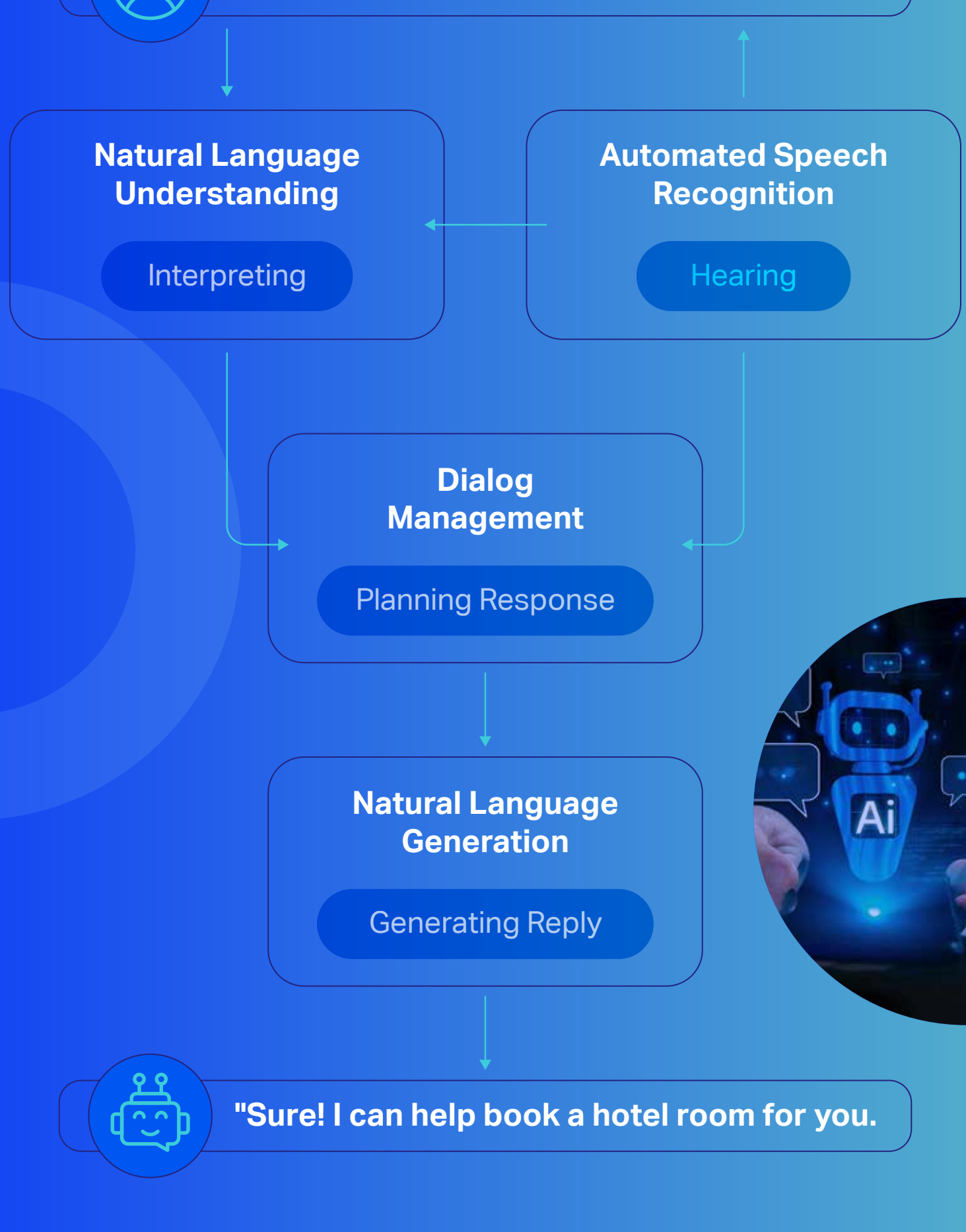
**Business ROI:** 57% see high returns with minimal effort

**Efficiency Example:** JP Morgan saved 360,000 hours with AI

**Top Chatbot Uses:** Business hours (18%), product info (17%), service requests (16%)



## How does Conversational AI Works



**24/7 Availability:** Provides assistance anytime, unrestricted by time.

**Personalization:** Customizes interactions using user history.

**Cost Efficiency:** Cuts staffing costs through automation.

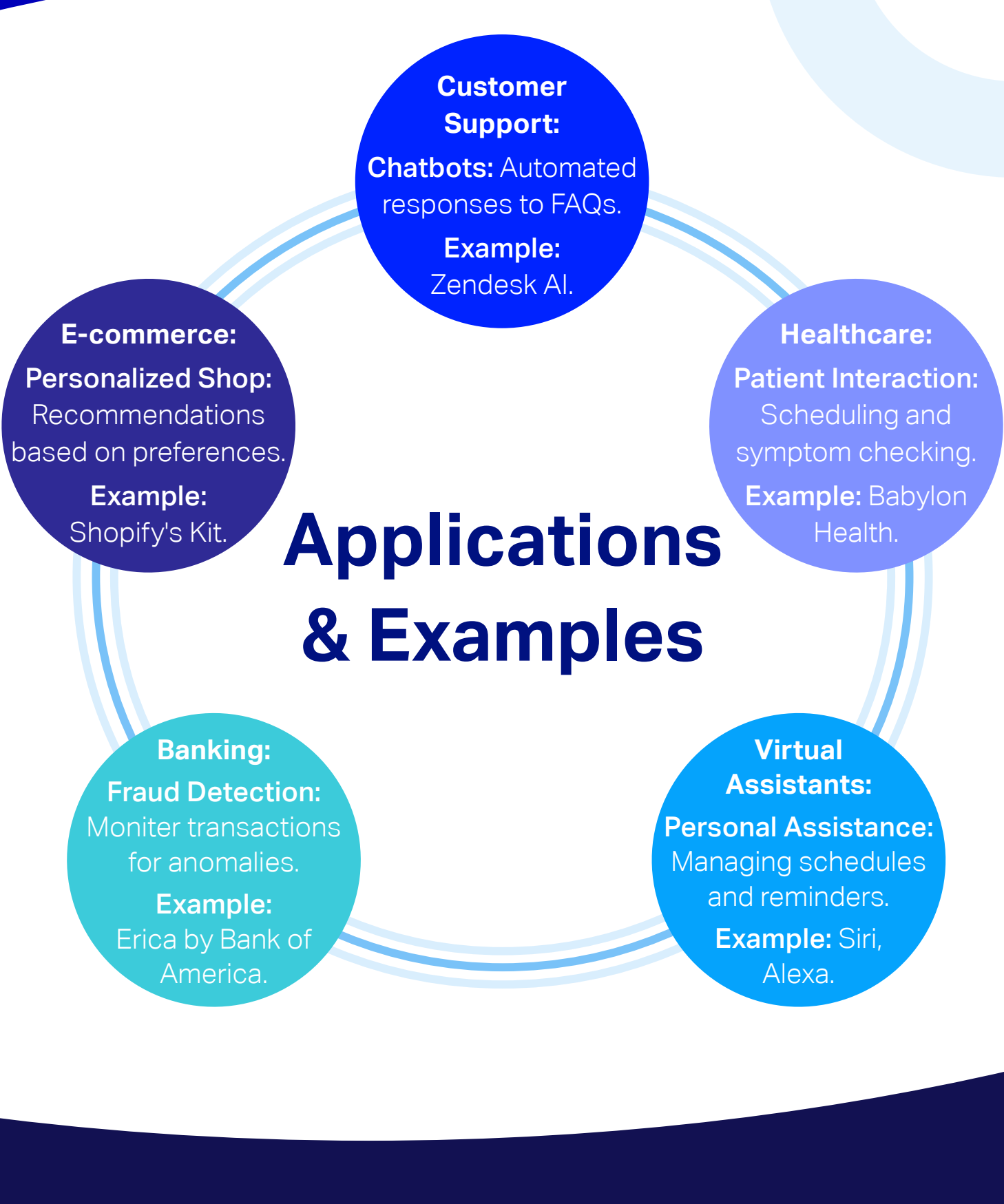
### Benefits

**Learning & Improvement:** Continuously refines responses through interactions

**Language Understanding:** Supports multiple languages to enhance accessibility.

**Boosts Productivity:** Manages simple inquiries, freeing employees for complex tasks.

## Applications & Examples



## Challenges

- Data Privacy
- Complex Queries
- Bias and Fairness
- Integration

## Future Trends

- » Advanced Personalization
- » Improved Emotional Intelligence
- » Voice Technology Advances
- » Cross-Platform Integration

