

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

(CAGR 30.2%)

Projected 2024 Market: \$22.6 billion



Customer Satisfaction:

2030 Forecast: \$32.62 billion

80% enjoy using chatbots

Business ROI: 57% see high returns

Efficiency Example: JP Morgan saved 360,000

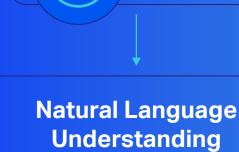
Top Chatbot Uses: Business hours (18%), product info (17%), service requests (16%)

with minimal effort

How does

hours with Al

Conversational Al Works



Automated Speech

"Hi, I'd like to book a hotel room.

Interpreting

Recognition

Hearing

Natural Language Generation

Dialog

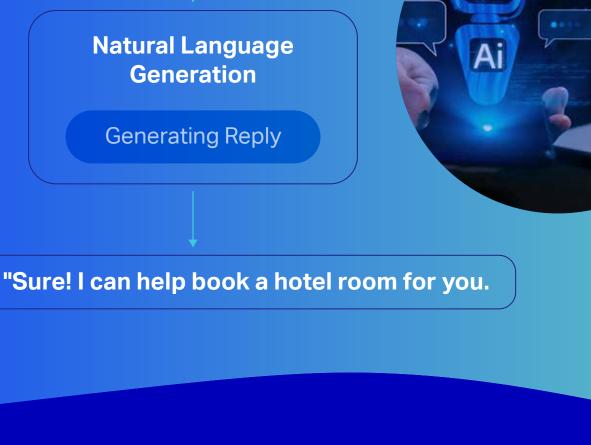
Management

Planning Response

unrestricted by time.

Benefits

Generating Reply





Cuts staffing costs through user history. automation.

Continuously refines responses through interactions

Learning & Improvement:

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

Language Understanding:

Supports multiple languages

to enhance accessibility.

Cost Efficiency:

Customer

Support:

Chatbots: Automated

responses to FAQs.

Example: Zendesk Al.

Personalized Shop: Recommendations based on preferences. **Example: Applications** Shopify's Kit.

Banking:

Fraud Detection:

Moniter transactions

for anomalies.

Example: Erica by Bank of

E-commerce:

America.

& Examples

Personal Assistance: Managing schedules

and reminders.

Example: Siri,

Alexa.

Virtual Assistants:

Healthcare:

Patient Interaction:

Scheduling and

symptom checking.

Example: Babylon

Health.

Integration







Bias and

Future

- **Trends** » Advanced Personalization
- » Voice Technology Advances » Cross-Platform Integration

» Improved Emotional

Intelligence



国 shaip