Red Box and Deepgram Find Healthcare Spending on Speech Technology is Rising as a Result of the Pandemic

London and New York, 5 May 2021 — Dedicated voice specialist Red Box and leading Automatic Speech Recognition (ASR) vendor Deepgram have launched new data showing the rising global investment in ASR in healthcare.

The research, commissioned* by voice data capture specialist Red Box shows more than half (54%) of UK healthcare professionals think speech analytics (the process of analysing recorded calls) either already are or will become a top strategic asset for their business within the next two years, providing insights to improve communication, customer and employee experience, business processes and to inform business strategies.

This supports statistics shared by their partner Deepgram in their 2021 State of ASR (Automatic Speech Recognition) Report**, which has shown that 85% of enterprises in the US healthcare industry see ASR as important to their future growth strategy, 80% are accelerating their ASR adoption due to Covid-19, and 73% are planning to increase their spending on ASR over the next 12 months. However, the report also shows that two thirds (66%) are not fully utilizing their ASR, missing out on valuable opportunities for driving revenue growth and efficiency, while reducing costs across various business processes.

"When the pandemic hit the US, shelter-in-place orders made in-person experiences largely impossible, upending all internal and external business interactions. In a year of touchless exchanges, voice technology—including conferencing platforms and improved call center technology—emerged as a way for businesses and customers to not only stay connected, but also to better understand each other through the voice data produced," says Scott Stephenson, CEO of Deepgram. "What we found, was that while virtually all enterprise companies are utilizing Automatic Speech Recognition (ASR) technology today, they are barely scratching the surface of its potential."

"With voice data sets increasingly seen as a strategic asset awash with rich insights, timely access to high-quality audio and transcripts for AI engines to reason over is critical," says Pete Ellis, CPO of Red Box. "It's exciting to see that the majority of healthcare leaders recognise the importance of speech analytics but as an industry there is still a long way to go before the very real benefits of this technology are more broadly recognised."

Conversa, the first truly open, microservices-based enterprise voice platform from Red Box, provides real-time, high quality audio capture. With state-of-the-art, deep

learning and customizable speech recognition capabilities, Deepgram transforms this real-time audio stream into highly accurate transcripts for enterprises to leverage in AI, analytics and compliance solutions.

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Notes to Editors
*B2B Barometer carried out by Sapio Research for Red Box in the UK
**Deepgram partnered with Opus Research to produce the 2021 State of Automatic Speech Recognition survey, asking 400 North American decision-makers, from managers to the C-suite, and in industries from retail to telecom to government, to discover how they are currently using ASR.

About Red Box
Red Box is a leading dedicated voice specialist with over 32 years' experience in empowering organizations to capture, secure, and unlock the value of enterprise-wide voice. Conversa by Red Box is the next generation and first truly open microservices-based, enterprise voice platform. It provides customers with open access to and control over captured voice and media, resilient capture of high-quality real-time data from across the enterprise, the freedom to use that data in any application, and a market-leading TCO.

Red Box is trusted by leading organizations across financial services, contact center, government, and public safety sectors (including six of the world's top banks, 85% of global interdealer brokers, 1,700 call centers, and over 80% of UK police forces) and we capture and secure millions of calls daily for over 3,500 customers around the world. Visit www.redboxvoice.com for more information.

About Deepgram
Deepgram is the leader in enterprise automatic speech recognition (ASR) for call centers and software providers. With our patented end-to-end deep learning approach, data scientists get access to the industry's fastest, most accurate and highly scalable AI technology. We take the heavy lifting out of noisy, multi-speaker, hard to understand audio transcription, so you can focus on what you do best. To learn more visit deepgram.com.

Clarity PR
redbox@claritypr.com
+44 7557 124 232