

Nuance buys Voicebox Technologies, scooping up speech-recognition and natural-language pioneer

Nuance's latest quarterly filing (<https://www.sec.gov/Archives/edgar/data/1002517/000100251718000033/nuan0331201810-q.htm>) with the Securities and Exchange Commission references an \$82 million cash acquisition of an unnamed company in its automotive segment in April. Voicebox has been focusing largely on connected car voice technology since its work on Samsung's S Voice technology took a hit following the Galaxy Note 7 discontinuation (<https://www.geekwire.com/2017/samsung-partner-voicebox-technologies-makes-major-job-cuts-note-7-discontinuation/>) last year.

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The surprise deal is the latest in a string of Seattle-area acquisitions by Nuance. The speech and imaging technology giant, headquartered in Burlington, Mass., has a large presence in the region as a result of previous deals. It bought (<https://www.geekwire.com/2011/report-nuance-acquire-swype-100-million>) text-input pioneer Swype for \$102.5 million back in October 2011; it bought (<https://www.geekwire.com/2013/nuance-buys-tweddle-connect/>) in-car speech software startup Tweddle in 2013; and acquired (<https://www.geekwire.com/2013/nuance-buy-varolii-effort-bolster-automated-customer-support-calls/>) automated message developer Varolii later that year. In 2009, it acquired (<https://www.businesswire.com/news/home/20090714005664/en/Nuance-Acquires-Jott-Expands-Mobile-Portfolio>) Jott, another Seattle startup.

The acquisition of Voicebox “shows that the market for conversational assistants is really heating up — it’s not about mere speech recognition any more,” said Dan Weld (<https://www.cs.washington.edu/people/faculty/weld>), a Madrona Venture Group venture partner and University of Washington professor who was an adviser to the company.

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"The market wants full dialog capabilities with semantic parsing of what the user is saying, the ability to take actions on the user's behalf, and multi-turn, contextual response," Weld said. "Voicebox has been a leader in this technology for many years with an impressive white-label conversational assistant shipping in Toyota cars, Samsung phones and other products."

The voice and speech recognition market is expected to be worth \$6.7 billion by 2025, from \$1.1 billion in 2017, according to a recent report (<https://www.businesswire.com/news/home/20180417006122/en/Global-Speech-Voice-Recognition-Market-2018-Forecast>) by ResearchandMarkets.com. The market is fueled as companies add new voice technologies, specifically conversational assistants, to a wide variety of devices and services.

Voicebox focused on conversational voice technology for cars, homes, mobile devices, and more. Its customers include Samsung, Toyota, AT&T, TomTom, and Fiat Chrysler. The company was co-founded by brothers Mike Kennewick (<https://www.linkedin.com/in/mike-kennewick-a8949713>) and Rich Kennewick (<https://www.linkedin.com/in/rich-kennewick-2995444/>).

As of earlier this month, the company was #65 on the GeekWire 200 (<https://www.geekwire.com/geekwire-200/>), our index of Get smart with GeekWire technology companies. With the acquisition, the company is no longer on the index.

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Publicly-traded Nuance, known for products including Dragon NaturallySpeaking, is a leader in speech and imaging applications. It posted (<http://investors.nuance.com/news-releases/news-release-details/nuance-announces-second-quarter-2018-results>) revenue of \$518 million in the most recent quarter and has a market capitalization of nearly \$4 billion.

Voicebox had more than 180 employees, according to LinkedIn (<https://www.linkedin.com/company/voicebox-technologies/>), with additional offices in Europe and Asia. The company had raised more than \$25 million, according to Crunchbase (<https://www.crunchbase.com/organization/voicebox-technologies#section-overview>). Voicebox made major job cuts (<https://www.geekwire.com/2017/samsung-partner-voicebox-technologies-makes-major-job-cuts-note-7-discontinuation/>) in January 2017 due to a “combination of unforeseen circumstances,” related in part to the Galaxy Note 7 discontinuation. Two months prior, the company announced (http://www.voicebox.com/voicebox_news/voicebox-redesigns-brand-and-upgrades-to-new-office/) that it had leased a new office in Bellevue, totaling nearly 67,400 square feet, to accommodate what it described at the time as its growing staff.

The company's Twitter (https://twitter.com/Voicebox_Tech?lang=en) and LinkedIn (<https://www.linkedin.com/company/voicebox-technologies/>) pages have been quiet since the end of March. The last post on its news page (<https://www.voicebox.com/news/>) was March 29. There are no job postings on its careers page (<https://www.voicebox.com/careers/>).

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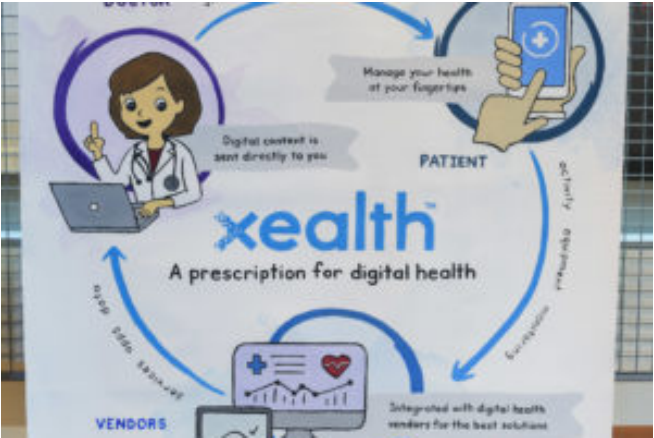
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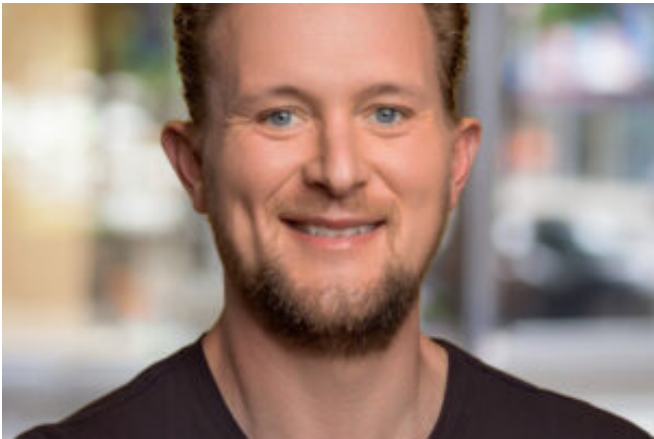
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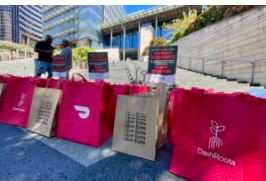
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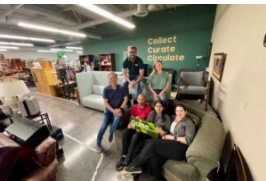
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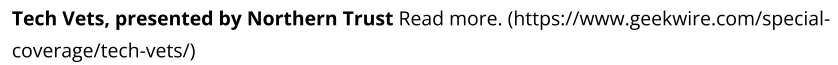
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