

Sales Force Automation Software Market Size Will Escalate \$7,773 Million, at a CAGR of 10.6% By 2023, Claims AMR

PORTLAND, OREGON, UNITED STATES, October 20, 2020 /EINPresswire.com/ -- According to a new report by Allied Market Research, titled, "Sales Force Automation Software Market: Global Opportunity Analysis and Industry Forecast, 2017-2023," the Global sales force automation software market was valued at \$3,872 million in 2016, and is projected to reach at \$7,773 million by 2023, growing at a CAGR of 10.6% from 2017 to 2023.



Sales forecasting and others segments are expected to be the major revenue contributors to the global sales force automation software market, due to increase in investment in business process automation and rise in tracking mechanism to measure inventory management. Moreover, the BFSI segment has witnessed high adoption of sales force automation software across various regions, owing to the associated benefits of advanced business insights related to customer engagement and increase in innovation in financial products.

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Sales forecasting, analytics, and customer relationship management applications are expected to witness high growth rate during the forecast period”

Rahul Kumar

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The sales force automation software is implemented across various industry verticals such as healthcare, BFSI,

retail, consumer goods, and logistics for effective management of customer relationship, inventory, quote, and invoices management.

The surge in ICT expenditure and increase in cloud adoption across several industry verticals,

including telecom, BFSI, retail, healthcare, and others, are anticipated to augment the market penetration. The prominent markets, such as Asia-Pacific and Europe, with developed cloud infrastructure, high adoption of Internet of Things (IoT) technology, and surge in demand for effective utilization of scarce resources are anticipated to fuel the sales force automation software market growth in the near future.

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North America was the highest revenue contributor to the global sales force automation software market in 2016, accounting for around 59.1% share, owing to surge in need to streamline the sales processes to reduce manual efforts required for the sales data and increase in demand for process automation. In addition, the market in the Asia-Pacific is projected to grow at the highest CAGR of 11.6% during the forecast period, due to automation of sales process and increased government spending to boost small & medium scale enterprise (SMEs) and business startups. Furthermore, industry participants have focused on strengthening their business processes, such as inventory control, order & invoices management, and quote management, to measure the effectiveness of sales force automation software in other emerging markets such as Latin America, and the Middle East & Africa.

Key Players Profiled in the Report:

- Aptean
- Bpmonline
- Infusionsoft
- Infor
- Oracle (NetSuite Inc.)
- Pegasystems
- SAP SE
- Salesforce.com
- SugarCRM
- Zoho Corporation

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Key Findings of The Sales Force Automation Software Market Study:

- The cloud deployment segment accounted for the highest share of the global sales force automation software market in 2016, growing at a CAGR of 11% from 2017 to 2023.
- North America sales force automation software market generated the highest revenue, accounting for \$2,290 million in 2016.
- The healthcare segment is expected to dominate the market, in terms of market share, during the forecast period.

□ U.S. was the market leader in 2016. In addition, China, Italy, India, and other emerging nations are projected to provide significant opportunities for the major players.

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