Complaint Management Software Market Expected to Garner $8.2 Billion by 2026- Exclusive Research Report by AMR

Integration of AI-enabled complaint management with CRM and quality management systems is boosting the growth of complaint management software market.

PORTLAND, OR, UNITED STATES, October 7, 2021 /EINPresswire.com/ -- Complaint management software facilitates streamlining and automating complaints and enquiries, reducing the turnaround time to resolve customer complaints, granting visibility to appropriate authorities for tracking the

Global **Complaint Management Software** Market
OPPORTUNITIES AND FORECASTS, 2018-2026

Global Complaint Management Software Market is expected to reach **$8.28 Billion** by 2026.

Growing at a **CAGR of 11.2%** (2019-2026)

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Complaint Management Software Market

status of generated tickets. Moreover, this software enables the trend analysis and auto suggestions for resolving the frequently arising complaints based on the previously stored data and their solution, which drives the [complaint management software market](#) growth. In addition, rise in focus on adopting customer-centric strategies, increase in awareness about the importance of customer satisfaction is augmenting the adoption of complaint management software among companies, which propels the market growth.

Use of AI and natural language processing (NLP) for complaint management software offerings is expected to offer lucrative opportunities for market expansion during the forecast period. In addition, market players are adopting various business strategies strengthen their foothold in the complaint management software market and increase their market penetration. For instance, Zoho Pvt. Ltd. Corporation is providing the AI assistant named Zia, which helps in auto suggesting the appropriate solutions for resolving the complaints as well as to perform the sentiment analysis of customers.

The cloud segment dominated the complaint management software market in 2018, and is projected to maintain its dominance during the forecast period. This is attributed to key benefits offered by cloud-based software for businesses such as unlimited accessibility, low cost, and ease of implementation. Companies are incorporating additional functionalities into their

offerings such as advanced analytics, trend analysis, auto suggestion of the appropriate response to certain complaints predicted from database of previous enquiries and their solutions. Such complaint management software market trends are further anticipated to boost the market growth.

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According to a recent report published by Allied Market Research, titled, " Complaint Management Software Market by Component, Type, Deployment, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2019-2026," the global market was valued at $1.9 billion in 2018, and is projected to reach $8.2 billion by 2026, growing at a CAGR of 11.2% from 2019 to 2026.

The government & public sector segment held the majority of global complaint management software market share in 2018 and is projected to maintain its dominance during the forecast period. However, the healthcare segment is expected to witness the highest growth rate, as shift from paper-based systems to digital systems in this sector is enforcing healthcare and medical devices providers to adopt complaint management software.

Region wise, the global market was dominated by North America in 2018, and is expected to maintain this trend during the forecast period. The major factors driving the complaint management software market growth in this region include increase in awareness about customer care, surge in adoption of complaint management-integrated customer relationship management or quality management software, and presence of large number of key vendors in the region. However, Asia-Pacific is expected to witness the highest growth, owing to development of the services industry and increase in spending for customer support function in organizations across the developing countries such as India.

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Key Findings of the Complaint Management Software Market:
• Depending on component, the software segment led the complaint management software market size in terms of revenue in 2018.
• By technique, the vibration monitoring accounted for the highest market share in 2018.
• Region wise, North America generated the highest revenue in 2018; however, Asia-Pacific is anticipated to exhibit substantial growth during the forecast period.
• Depending on industry vertical, the healthcare segment is anticipated to exhibit substantial growth during the forecast period.

The global complaint management software market analysis includes some of the key market players such as AssurX, Inc., Equiniti, ETQ, LLC, Freshworks Inc., MasterControl, Inc., Oracle Corporation, Quantivate, LLC, Salesforce.com, Inc., Sparta Systems, Inc., Zendesk, Inc., and Zoho

Corporation Pvt. Ltd.
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