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At a 15.6% CAGR, The global customer experience management software market is projected to reach $23,835 million by 2027

The global customer experience management software market share was dominated by software segment and is estimated to maintain during the forecast period.

Customer Experience Management Market

PORTLAND, PORTLAND, OR, UNITED STATE, October 11, 2021 /EINPresswire.com/ -- Increase in prominence of the on-demand business model and surge in adoption of omni-channel shopping behavior have boosted the growth of the global customer experience management software industry. On the contrary, intricacies in integrating electronic data interchange and data synchronization coupled with bias in operational data leading to an incomplete insight generation hamper the market growth. However, advent of AI integrated customer experience management software and emergence of the cloud-based business model would open lucrative opportunities for the market players in the future.

According to the report, the global customer experience management software market was pegged at $7.57 billion in 2019, and is anticipated to reach $23.83 billion by 2027, growing at a CAGR of 15.6% from 2020 to 2027.

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The global customer experience management software market is segmented on the basis of component, deployment type, platform, industry, and region.

The global customer experience management software market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific is estimated to portray the highest CAGR of 17.8% from 2020 to 2027. However, the market across North America held the largest share in 2019, contributing to more than one-third of the market.

On the basis of platform, the voice assistants segment would register the highest CAGR of 21.5% during the forecast period. However, the mobile app segment held the largest share in 2019, contributing to two-fifths of the market.

Based on component, the services segment is projected to manifest the highest CAGR of 16.9% during the forecast period. However, the software segment held the lion's share in 2019, accounting for nearly two-thirds of the market.

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Covid-19 Scenario:

• The majority of the companies have been investing in digital channels for business expansion to gain high margins. This has boosted the adoption of customer experience management software.

• Since the Covid-19 outbreak, customers prefer online shopping through e-commerce platforms to avoid physical contact. The analysis of online consumer behavior helped the companies to meet consumer requirements.

The global customer experience management software market includes an in-depth analysis of the prime market players such as Adobe, IBM, Avaya, Oracle, Nice, Verint, SAP, SAS, Zendesk, and Salesforce.

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