

CRM Software Market Grows Alongside The Rising Need For Customer Satisfaction

The Business Research Company's CRM Software Global Market Report 2021 - COVID-19 Impact And Recovery

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-- An increasing number of customers among organizations and the rising need for customer satisfaction are expected to benefit the customer relationship management software market in the forecast period.

Organizations should offer customized

services to customers, gain better knowledge of their purchasing habits and other details, develop cross-selling opportunities and create competitive differentiators to retain existing customers and to attract new customers. These drive the demand for the use of CRM software in organizations to understand their customers in a better way and to maintain a good relationship with them. For example, Apollo Hospitals has implemented custom designed CRM software of Veon Consulting which resulted in high user adoption, 27% cut in the timeline of the review process, efficient handling of patient visits and outcome which saved manual efforts by 42%, and effective reporting and dashboards which reduced number of travels by 50%.

The global [CRM software market](#) size is expected to grow from \$49.27 billion in 2020 to \$50.81 billion in 2021 at a compound annual growth rate (CAGR) of 3.1%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The CRM software market is expected to reach \$72.61 billion in 2025 at a CAGR of 9.3%.

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<https://www.thebusinessresearchcompany.com/report/customer-relationship-management-crm-software-global-market-report>

Social and Mobile CRM are increasingly integrating social media channels into CRM platforms to



offer to its full capabilities on every smart device by having a real-time access at any place or time. This integration helps to achieve greater productivity, better customer experience, and access to more relevant information. Advertisers have embraced social media platforms to associate and share with customers for improving products and perceptions. These also help businesses to manage customer grievances, requests, and inquiries. More number of users can access the data using social and mobile CRM. For example, Wells Fargo has implemented social CRM to engage with the customers and improve their availability. Wells Fargo also uses CRM to solve customer queries.

Major players covered in the global CRM software market are Salesforce, Microsoft, Oracle, SAP and SugarCRM.

TBRC's global CRM software market report is segmented by deployment into cloud CRM, on-premise CRM, by size of enterprise into small & mid-sized enterprises, large enterprises, by application into sales, marketing, manufacturing, customer service, social networking, supply chain, distribution, others.

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