

Contact Center Software Industry Predicted to Reach \$72.04 Billion by 2027

The new developed ongoing trend of work from home (WFH) fuels contact center software adoption to ensure business continuity and improve productivity

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EINPresswire.com/ -- The growth of the global [Contact Center Software Industry](#) is largely driven by the increase in the use of contact center software by organizations to improve

customer experience in various ways including audio, video, mobile, web, and social media. In addition, the rise of the omnichannel communication approach, the rapid increase in customer relationship management, and the demand for self-service have accelerated the global Contact Center Software Industry. However, integration issues with legacy systems and cost issues in the mobile phone software center have affected the growth of the business for some. On the other hand, the emergence of high-tech technologies such as intelligence, measurement, cloud computing, and machine learning is expected to bring significant benefits for the growth of the industry. In addition, the increase in the use of social media by consumers is expected to be an opportunity for the market to expand during the forecast period.

In 2019, the global call center software market share market is dominated by solutions and is expected to maintain its dominance over the next few years due to the major development of interactive voice response (IVR) solutions which can be rapidly resolved to ask questions. These solutions allow consumers to resolve product issues on their own, rather than relying on customer service representatives. However, the services are expected to experience the highest growth due to the high usage of end-user services as they improve the efficiency of contact software throughout the process. In addition, the increasing integration of new and existing office systems and the surge in demand for new contact center software applications should accelerate the development process of this section.

According to a recent report published by Allied Market Research, titled, "Contact Center Software Industry By Component, Deployment Type, Enterprise Size, Solution Type, Industry



Contact Center Software Industry

Vertical: Opportunity Analysis And Industry Forecast, 2020-2027," the global Contact Center Software Industry size was valued at \$18,700 million in 2019, and is projected to reach at \$72,042 million by 2027, growing at a CAGR of 18.9% from 2020 to 2027.

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The current estimation of 2027 is projected to be higher than pre-COVID-19 estimates. The COVID-19 outbreak has a low impact on the growth of the Contact Center Software Industry, as contact center software adoption has increased in the wake of unprecedented circumstances. There is surge in the need for enterprises to break out of legacy infrastructure to develop a more agile approach to customer engagement. However, the success of customer engagement has always been determined by the accuracy and speed of request addresses. In addition, the ongoing trend of work from home (WFH) during the pandemic fuels contact center software adoption to ensure business continuity.

Furthermore, companies with on-premises systems are expected to move contact centers to cloud-based software after the pandemic. For instance, as per the NICE inContact survey, 66% of contact center decision-makers across the globe whose companies are not using cloud-based contact center software have planned to accelerate their move toward the cloud as a result of the pandemic. This factor is expected to provide lucrative opportunities for market growth after the pandemic.

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Key Findings Of The Study

- By component, in 2019 the solution segment dominated the Contact Center Software Industry size. However, the services segment is expected to exhibit significant growth during the forecast period.
- Depending on deployment type, the cloud segment generated the highest revenue in 2019.
- On the basis of enterprise size, the large enterprise segment accounted for the highest revenue in 2019, however, the small & medium enterprises segment is expected to witness the highest growth rate during the forecast period.
- On the basis of industry vertical, the BFSI segment accounted for the highest revenue in 2019, however, the retail & e-commerce segment is expected to witness the highest growth rate during the forecast period.
- Region-wise, the Contact Center Software Industry was dominated by the North American region. However, Asia-Pacific is expected to witness significant growth in the upcoming years.

Some of the key contact center software industry players profiled in the report include Alcatel-Lucent Enterprise, Avaya, Inc., Cisco Systems, Inc., Huawei Technologies Co., Ltd., Microsoft Corporation, Mitel Corporation, NEC Corporation, Nice Systems Ltd., Oracle Corporation, Genesys, 8*8 Contact Center and SAP SE. This study includes market trends, Contact Center

Software Industry analysis, and future estimations to determine the imminent investment pockets.

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