Sales Force Automation Software Market Research: Trends, Regional Outlook, and Forecast Analysis

Increasing demand for sales forecasting applications in the banking, retail, and IT and telecom sectors is anticipated to foster growth.

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PORTLAND, PORTLAND, OR, UNITED STATE, January 12, 2022 /EINPresswire.com/ -- 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.

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.

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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.

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.

The report features a competitive scenario of the sales force automation software market and provides a comprehensive analysis of key growth strategies adopted by major players. The key players profiled in the study are Aptean, Bpmonline, Infusionsoft, Infor, Oracle (NetSuite Inc.), Pegasystems, SAP SE, Salesforce.com, SugarCRM, and Zoho Corporation. These players have adopted competitive strategies such as innovation, new product development, and market expansion to boost the growth of the sales force automation software market.

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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