

# Customer Relationship Management Market Share to Hit USD 164.68 Bn by 2032: Industry Trends, Size & Analysis by Fact.MR

*Customer Relationship Management (CRM) industry growth is driven by the ability to easily engage new customers and keep them for a long time.*

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/EINPresswire.com/ -- Customer Relationship Management Report Overview

The [global customer relationship management market](#) is anticipated to secure a market value of USD 164.68 Bn by 2032 while projecting a CAGR of 11% during the forecast period from 2022 to 2032.



Customer Relationship Management Market has become a critical component of many functions in multinational corporations. Social CRM has improved in terms of speed, accessibility, and the addition of critical business analytics data. Social CRM is being adopted by businesses as an additional channel in their CRM software systems. Social CRM refers to the addition of a social layer to traditional CRM software systems.

These solutions provide businesses various benefits, including more transparency, improved exchange of business ideas and information, flexibility, and performance. Companies can use social CRM to develop consumer engagement and boost their brand's visibility among customers. In a transparent corporate environment, social CRM focuses on collecting the needs of consumers and delivering value for them.

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Today's CRM software market offers a plethora of company prospects and benefits, including

crucial customer insights and increased operational efficiency.

## Competitive Landscape

To increase their global market presence, established companies in the customer relationship management market use several methods such as collaboration, partnership, and acquisition. The following are some of the most recent developments among the market's major players:

- In November 2020, Microsoft Corporation disclosed an alliance with Adobe Systems, Inc. and C3.ai to offer developed and efficient AI-powered CRM solutions.
- In April 2020, Zoho Corporation Pvt. Ltd., launched Bigin. It is a CRM software launched for SMEs which will enable them to build multiple customer pipelines.
- In February 2021, Copper CRM, Inc. acquired Sherlock to assist clients in strengthening their relations with customers. It also offers transparency to the professionals with respect to the customers' behavior and preferences.

To learn more about customer relationship management market, you can get in touch with our Analyst at [https://www.factmr.com/connectus/sample?flag=AE&rep\\_id=7114](https://www.factmr.com/connectus/sample?flag=AE&rep_id=7114)

During the forecast period, lead generation and customer retention are expected to account for the majority of market share. Companies are implementing the software as a result of the digital transformation across industries. Businesses are seeing a considerable increase in service and product inquiries, and the software's implementation is likely to help with lead generation.

Customer service and contact centers are expected to account for a sizable portion of market income. The real-time analysis of the program improves customer service and contact center capabilities in dealing with clients. Time analysis enhances the customer support and contact center capabilities in handling the clients.

Due to businesses' increased attention on sales and marketing, marketing and sales automation are expected to grow rapidly during the projected period. Software-assisted data analysis aids large and small businesses in executing marketing strategies, promotional events, and gaining client insights and preferences.

## COVID-19 Impact Analysis

The outbreak of the global COVID-19 epidemic has altered the way businesses operate. Because of the pandemic's lockdown restrictions and work-from-home culture, businesses are focusing more on effective ways to engage with customers in a remote working environment. Companies are expected to adopt and use CRM solutions to better service their customers, increase sales engagement, and improve employee productivity as a result of this.

In order to improve their everyday activities, fulfil customer satisfaction, and engage more customers in the competitive market, several firms are integrating customer relationship

management solutions throughout their customer engagement departments. CRM suppliers are also assisting firms in a variety of industries in accelerating their digital transformation and improving their customer relationship management skills, which will help the Customer Relationship Management Market develop even faster.

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#### By Enterprise Size Analysis

During the forecast period, major businesses are expected to hold the largest share. Large corporations are increasingly investing in software to monitor and manage their overall performance as a result of growing issues. Due to significant marketing and IT spending capacity and the requirement to handle a huge volume of consumer data, large firms have emerged as the largest business player.

During the projection period, small and medium businesses are expected to increase at a high rate. In order to win more consumers, SMEs must focus on providing a better customer experience and maintaining customer relationships.

#### Key Segments Covered in the Customer Relationship Management Industry Report

##### •By Deployment

- oCloud
- oOn-Premise

##### •By End Use

- oGovernment & Education
- oHealthcare
- oBFSI
- oRetail
- oDiscrete Manufacturing
- oIT & Telecom
- oOthers

##### •By Solution

- oCRM Analytics
- oSocial Media Monitoring
- oMarketing Automation
- oCustomer Experience Management

- o Salesforce Automation
- o Customer Service
- o Others

• By Enterprise Size

- o Small & Medium Enterprise
- o Large Enterprises

Full Access of this Exclusive Report is Available at- <https://www.factmr.com/report/customer-relationship-management-market>

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Real-Time Payments Market- The global real-time payments market registered significant gains, reaching a valuation of US\$ 12 Bn in 2021. Know more at <https://www.factmr.com/report/real-time-payments-market>

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