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Complaint Management Software Market is Anticipated to Reach $8,286 million by 2026 – Report by AMR

Integration of novel technologies including AI and NLP create new opportunities in the market.

AMR Company

PORTLAND, PORTLAND, OR , UNITED STATES , July 28, 2022 /EINPresswire.com/ -- The need to protect brand reputation and raise consumer satisfaction, increase in requirement for automated workflow and streamlining of complaint management operations, and implementation of consumer-centric strategies drive the global complaint management software market.

Key market players such as - AssurX, Inc., Equiniti, ETQ, LLC, Freshworks Inc., MasterControl, Inc., Oracle Corporation, Quantivate, LLC, Salesforce.com, Inc., Sparta Systems, Inc., Zendesk, Inc., and Zoho Corporation Pvt. Ltd.

The global complaint management software market garnered $1.93 billion in 2018, and is estimated to reach $8.28 billion by 2026, registering a CAGR of 11.2% from 2019 to 2026.

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Based on region, North America accounted for the highest market share in terms of revenue, contributing to nearly two-fifths of the global complaint management software market in 2018, and is expected to continue its leadership position during the forecast period. This is due to surge in number of market players using visual effects. However, Asia-Pacific is expected to grow at the highest CAGR of 12.4% from 2019 to 2026, owing to rapid growth of the services industry.

Based on type, the integrated segment held the highest market share in the global complaint management software market in 2018, contributing for nearly three-fourths of the total share, and will continue to lead in terms of revenue by 2026. Moreover, this segment is expected to register the highest CAGR of 12.6% from 2019 to 2026. This is due to need to integrate the outputs from various systems to generate most relevant and useful insights for resolving the customer complaint efficiently. The research also analyzes the standalone segment.

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Based on component, the software segment held more than three-fifths of the total share of the global complaint management software market in 2018, and is expected to maintain its dominant position during the forecast period. This is due to reduction in number of recurring complaints and implementation of a global approach for handling of complaints with multilingual capabilities, regional reporting requirements, and unlimited security levels. The services segment is expected to grow at the largest CAGR of 12.4% from 2019 to 2026, owing to effective functioning of software and platforms throughout the process offered by them.

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Segmental analysis of the market is provided in both qualitative and quantitative aspects. This aids the clients in identifying the most lucrative segment to go on with investments, on the basis of a complete backend analysis concerning the segmental presentation, coupled with brief salutation of the operating organizations and their important developmental activities.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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