

Loyalty Management Market Revenue, Major Players, Consumer Trends, Analysis & Forecast Till 2027 – IndustryARC

Loyalty Management Market Size is Analysed to Grow at a CAGR of 16.1% During the Forecast 2021-2026

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EINPresswire.com/ -- [Loyalty Management Market](#) size is analysed to grow at a CAGR of 16.1% during the forecast 2021-2026 to reach \$17.92 billion by 2026. Loyalty management is a strategic marketing approach in which a company focuses on growing and retaining existing customers

through incentives. Branding, customer experience management product marketing, customer retention and channel loyalty marketing are all components of the customer proposition, which is the customer's subjective assessment of whether or not to purchase a brand based on an integrated combination of the value they receive from each of these marketing disciplines. Since loyalty management revolves around pleasing/rewarding an organization's repeat customers, developing customer-centric strategies has become necessary to maintain a high customer retention rate, driving demand for loyalty management programmes. Increased adoption of omnichannel and multi-channel programmes, technological advancements, and a growing need for competitive differentiation are major growth drivers for the market. The increasing internet penetration rate, smartphone proliferation, and rising consumer preference for online shopping are all expected to contribute to market growth. Given the ability of advanced AI-based loyalty management platforms to facilitate enhanced analytics and reporting facilities and intelligently reward customers, and as a result, the growing adoption of loyalty management software as a service solutions based on machine learning and AI to enhance loyalty programmes while catering to the growing customer preference for personalization bodes well for market growth.



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Key Takeaways:

This IndustryARC report on Loyalty Management Market highlights the following areas –

1. Loyalty management is used by key companies in a variety of industry verticals, with the primary goal of client retention and the development of long-term customer relationships.
2. During the forecast period, North America is expected to account for the largest share of the loyalty management market. The region includes developed economies such as the United States and Canada, which have fairly adopted latest instruments in domains such as customer data analytics and real-time reporting, as well as incorporating advanced technologies such as machine learning and AI, allowing organisations in these economies to excel in the loyalty management market space.

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Segmental Analysis :

1. During the forecast period, the cloud segment will grow at a faster CAGR. The widespread use of the internet, as well as the widespread adoption of various technologies such as mobile, web, and social media, have aided in the growth of digital content.
2. B2C segment is analysed to grow at highest CAGR of 7.2% during the forecast period 2021-2026. Loyalty management solutions are increasingly being adopted by B2C companies seeking to reap the real-world benefits of customer experience management for their bottom line and reputation at the same time.
3. North America is analysed to be the major region with a share of 35.2% in 2020 for the Loyalty Management Market. The region includes developed economies such as the United States and Canada, which have fairly adopted latest tools in domains such as customer data analytics and real-time reporting, in addition to incorporating advanced technologies such as machine learning and AI, allowing organisations in these economies to excel in the loyalty management market space.

Competitive Landscape :

The top 5 players in the Loyalty Management Industry are –

1. Bond Brand Loyalty
2. Kobie Marketing

3. Epsilon

4. ICF Next

5. Aimia

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