

## Customer Engagement Solutions Market Size is projected to grow at over 10.81% CAGR to 2030

Rapid advancements and automation in customer engagement technologies and growing internet penetration are key factors driving market revenue growth

VANCOUVER, B.C, CANADA, January 15, 2023 /EINPresswire.com/ -- The global <u>customer engagement solutions</u> <u>market</u> size was USD 18.05 Billion in 2021 and is expected to register a revenue CAGR of 10.81% during the forecast period, according to latest analysis by Emergen Research. Rising advancements in technologies such as



Artificial Intelligence (AI) is a major factor expected to support revenue growth of the market during the forecast period.

There is a risk that simply producing more content will only contribute to the 'digital noise,' as

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Market Size – USD 18.05 Billion in 2021, Market Growth – at a CAGR of 10.81%, Market Trends – Rising demand for advanced customer engagement solutions tools from Asia Pacific"

Emergen Research

more business owners send more targeted advertising across more channels, even though using AI to start generating messages opens new possibilities for companies to create stuff at scale. Contrarily, AI-generated, tailored language can break through the din of digital advertising with pertinent, compelling messages that aid in conversion for businesses. First-party data having knowledge about linguistic components that can more effectively compel customers can increase its success. Retailers who don't reinvent their digital marketing tactics run the danger of passing up income and profit, which is particularly risky as the retail and macroeconomic

environments get more unstable.

Competitive Landscape:

The latest study provides an insightful analysis of the broad competitive landscape of the global Customer Engagement Solutions market, emphasizing the key market rivals and their company profiles. A wide array of strategic initiatives, such as new business deals, mergers & acquisitions, collaborations, joint ventures, technological upgradation, and recent product launches, undertaken by these companies has been discussed in the report. The report analyzes various elements of the market's competitive scenario, such as the regulatory standards and policies implemented across the industry over recent years. Our team of experts has leveraged several powerful analytical tools, such as Porter's Five Forces analysis and SWOT analysis, to deliver a comprehensive overview of the global Customer Engagement Solutions market and pinpoint the fundamental growth trends.

Key players in the market include:

The International Business Machines Corporation (IBM), Microsoft Corporation, Avaya Inc., NICE, Oracle Corporation, Salesforce, Inc., Open Text Corporation, Verint Systems Inc., MoEngage, Inc., WebEngage, Sentimeter, and Alvaria.

Market Scope: The report explains the scope of various commercial possibilities in the global Customer Engagement Solutions market over the upcoming years. The estimated revenue buildup over the forecast years has been included in the report. The report analyzes the key market segments and sub-segments and provides deep insights into the market to assist readers with the formulation of lucrative strategies for business expansion.

Some Key Highlights From the Report

The solutions segment is expected to register largest revenue CAGR during the forecast period. Customers may quickly obtain information about several products and services through various channels, including the Internet, social networks, and other applications owing to fast-growing internet and smartphone usage. In addition to in-person aid, brands are finding various ways to connect clients with their brands and increase revenues due to the average daily time spent on mobile devices crossing five hours and the accessibility of multiple customer contact points such as social networking sites, websites, chatrooms, and phone calls.

The Banking, Financial Services, and Insurance (BFSI) segment accounted for largest revenue share in 2021. BFSI companies are now pursuing a digital-first approach to make sure that their clients enjoy a pleasant user experience on video, Facebook, and WhatsApp, among other platforms.

The market in North America accounted for largest revenue share in 2021. Adoption of AI by

large businesses as a component of their digital revolution is already widespread. For instance, 89% of smartphone users time in the U.S. is spent on just 18 applications in 2020, while millennials will use 67 apps during the same time. In addition, 55% of millennial-owned companies have their own mobile apps, which is contributing to revenue growth of the market in the region.

To know more about the report @ <u>https://www.emergenresearch.com/industry-report/customer-</u> engagement-solutions-market

Emergen Research has segmented the global customer engagement solutions market on the basis of component, organization size, deployment, end-use, and region:

Component Outlook (Revenue, USD Billion; 2019–2030)

Solutions

Workforce Optimization

Robotic Process Automation (RPA)

Omnichannel

Analytics and Reporting

Services

Support and Maintenance

Integration and Deployment

Consulting Services

Organization Size Outlook (Revenue, USD Billion; 2019–2030)

Large Enterprises

Small and Medium Enterprises (SMEs)

Deployment Outlook (Revenue, USD Billion; 2019–2030)

Cloud

**On-Premises** 

End-Use Outlook (Revenue, USD Billion; 2019–2030)
Banking, Financial Services, and Insurance (BFSI)
IT and Telecom
Automotive
Media & Entertainment
Transport & Logistics
Retail and Consumer Goods
Healthcare
Education
Others

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Key reasons to buy the Global Customer Engagement Solutions Market report:

The latest report comprehensively studies the global Customer Engagement Solutions market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business expansion.

Regional segmentation comprises of a current and forecast estimation of the market in the key geographical regions such as North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Regional Outlook of Customer Engagement Solutions Market:

North America

## Canada Mexico Europe Germany U.K. Italy France BENELUX Rest of Europe Asia Pacific China India Japan South Korea Rest of APAC Latin America Brazil Rest of LATAM Middle East & Africa Saudi Arabia

U.A.E.

## South Africa

Rest of MEA

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At Emergen Research, we believe in advancing with technology. We are growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

Eric Lee Emergen Research + +91 90210 91709 sales@emergenresearch.com Visit us on social media: Facebook Twitter LinkedIn

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