

Revenue Management System Market Size Worth \$37,106.75Mn, Growing at a CAGR of 13.1% by 2028; Says The Insight Partners

Integration of AI and ML technologies in billing and revenue management systems is one of the major trends in the Revenue Management System Market.

NEW YORK, UNITED STATES, February 1, 2023 /EINPresswire.com/ -- The Insight Partners published a new research publication on "[Global Revenue Management System Market Size, Share, Industry Trends and Forecast to 2028 - COVID-19 Impact and Global Analysis by Component, Deployment and Verticals](#)," the market

is projected to grow from US\$ 17,717.02 million in 2022 to US\$ 37,106.75 million by 2028; it is estimated to grow at a CAGR of 13.1% from 2022 to 2028. Revenue Management System Market is primarily driven by increase in demand for revenue & channel management and upgrading the existing legacy system and growing need for competitive pricing strategies & rising use of subscription-based billing & revenue management platforms. This report also covers all the regions and countries of the world, which shows the regional development status, with market size, volume, and value, as well as price data, key players, and regional analysis. Moreover, the report similarly covers segment data, with type segment, application segment, channel segment, etc.



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Key Findings of the Study:

- Increase in demand for revenue & channel management and upgrading the existing legacy system augments the growth of the revenue management system market.

- Increase in the number of cross-department collaboration is creating growth opportunity for the market players operating into the market.
- North America dominated the revenue management system market in 2021. In the past decade, academics and corporate in North America have seen tremendous growth, owing to factors such as growing need for competitive pricing strategies, and rising use of subscription-based billing & revenue management platforms across the region.
- Integration of AI and ML technologies in billing and revenue management systems is one of the major trends in the revenue management system market.

Report Scope:

Market Size Value in US\$ 17,717.02 million in 2022

Market Size Value by US\$ 37,106.75 million by 2028

Growth rate CAGR of 13.1% from 2022 to 2028

Forecast Period: 2022-2028

Base Year: 2022

No. of Pages: 234

No. of Tables: 162

No. of Charts & Figures: 95

Historical data available: Yes

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Top Leaders of Revenue Management System Market Report:

Accelya Solutions India Ltd, Amdocs Ltd, Cerillion Plc, CSG Systems International Inc, Telefonaktiebolaget LM Ericsson, Netcracker Technology Corp, Optiva Inc, Oracle Corp, SAP SE, and Sage Group Plc are a few of the key players operating in the revenue management system market.

Players operating in the revenue management system market mainly adopt inorganic growth strategies to stay competitive in the revenue management system market ecosystem.

- In November 2022, Cerillion's multi-tenanted BSS platform was made live for LINK Mobility across several countries of Europe. Cerillion will help LINK standardize its billing operations in Europe.
- In February 2021, CSG Systems International, Inc. extended its partnership with Saudi Arabian telecom operator Etihad Etisalat (Mobily). CSG Systems International, Inc. will continue to offer its billing and revenue management solution to Etihad Etisalat (Mobily).

Increase in Demand for Revenue & Channel Management and Upgrades in Existing Legacy System Boost Revenue Management System Market Growth: Due to the time-consuming nature of manually managing individual extranets of each online distribution site, the need for the implementation of advanced automation systems for revenue and channel management increased significantly. Channel management actively manages the distribution of rates and availability on multiple online distribution sites. Further, due to automation in the channel, the number of sites used across several business verticals is limited. Moreover, the upgrades in the existing revenue management systems provide personalized and customer-centric billing experiences and offer flexible billing solutions to improve customer experiences. Businesses generally lose ~3–8% of income due to outdated, fragmented, and inefficient pricing and billing methods; hence, several companies are boosting their revenue by adopting efficient revenue management systems. Therefore, the growing demand for optimizing revenue platforms and channel management systems is driving the revenue management system market growth.

Impact of COVID-19 Pandemic on Revenue Management System Market Growth

The emergence and rapid spread of SARS-CoV-2 severely affected several developed and developing countries across the world. The onset of the COVID-19 pandemic hampered the global revenue management system market. Governments of several countries across the globe undertook several initiatives to maintain social distancing and temporarily closed domestic and international borders to combat the spread of COVID-19. The growth of the hospitality, retail, and media & entertainment industries was also hindered during the pandemic due to travel restrictions and social distancing norms. These factors decreased the demand for revenue management systems in 2020. However, since the normalization of the economy and the upliftment of travel bans, the hospitality industry has been reviving. The demand for several digital solutions such as billing and payment management systems and transaction management systems for reducing the manual labor in their operational process increased in the industry. Hence, the need for revenue management systems also grew across the globe in 2021.

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The revenue management system market is segmented on the basis of component, deployment, industry verticals, and geography. Based on component, the market is bifurcated into solution and services. Based on deployment, the market is divided into on-premise and cloud-based. Based on industry verticals, the market is segmented into banking, IT & telecom, hospitality, healthcare, retail & e-commerce, insurance, travel & tourism, media & entertainment, and

others. By geography, the revenue management system market is segmented into North America, Europe, Asia Pacific, Middle East & Africa, and South America.

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