

Marketing Cloud Platform Market to Reach USD 34.9 Bn by 2031 at a CAGR of 13.7%, Predicts Allied Market Research Study

Marketing cloud platform does not require any physical infrastructure which presents new opportunities for the growth of the market.

PORTLAND, OR , UNITED STATES, UNITED STATES, February 17, 2023 /EINPresswire.com/ -- Increase in the adoption of marketing cloud platforms across small and medium organizations, rise in the number of entrepreneurs and companies around the world, increase in the use of multi-cloud environments such as SaaS, IaaS, PaaS so as to achieve various organizational objectives drive the growth of the global [marketing cloud platform market](#).



Allied Market

The marketing cloud platform market generated \$10.0 billion in 2021, and is projected to reach \$34.9 billion by 2031, growing at a CAGR of 13.7% from 2022 to 2031.

Major industry players such as - Acquia, Inc., Adobe, CM Group, IBM Corporation, Maropost, Oracle Corporation, Salesforce, Inc., SAP SE, Teradata Corporation and The Nielson Company (US), LLC.

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Based on region, the market across North America held the dominating market share in 2021, holding more than one-thirds of the global marketing cloud platform market, owing to increase in usage of marketing cloud platform in BFSI, retail, healthcare and other sectors to improve businesses and the customer experience. The Asia-Pacific region, on the other hand, is likely to retain the dominant status during the forecast period and is expected to cite the fastest CAGR of 18.0% during the forecast period, due to increase in penetration of advanced technology and higher adoption of cloud-based solution and services in the region.

Based on component, the platform segment held the dominating market share in 2021, holding nearly three-fourths of the global marketing cloud platform market, and is expected to retain the dominant status during the forecast period, owing to various benefits it offers such as streamlined business process, elimination of manual process, and reduced time & costs. The services segment, on the other hand, is expected to cite the fastest CAGR of 18.1% during the forecast period. The growth of this segment is mainly because it enhances software implementation, maximize the value of existing installation by optimizing it, and minimize the deployment cost & risks.

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Based on marketing function, the marketing content and automation segment held the dominating market share in 2021, holding nearly two-fifths of the global marketing cloud platform market, and is expected to retain the dominant status during the forecast period, as it saves time and money and improve the effectiveness of campaigns. The marketing analytics segment, on the other hand, is expected to cite the fastest CAGR of 17.4% during the forecast period as it enables marketers to gain actionable insights that drive results.

Based on type of cloud, the public segment held the dominating market share in 2021, holding nearly three-fifths of the global marketing cloud platform market, and is expected to retain the dominant status during the forecast period, owing to its easy access and affordable costs. The hybrid segment, on the other hand, is expected to cite the fastest CAGR of 18.1% during the forecast period, owing to its rapid adoption by the various sectors such as government utilities, manufacturing and health care.

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