

Customer Experience Management Software Market Research Report | Industry Size USD 23.835 Billion by 2027

Market for customer experience management software is being pushed by the rising acceptance of omnichannel shopping experiences & the on-demand business model.

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/EINPresswire.com/ -- As per the report published by Allied Market Research, the global [customer experience management software market](#) was pegged at \$7.57 billion in 2019, and is anticipated to reach \$23.83 billion by 2027, growing at a CAGR of 15.6% from 2020 to 2027.



Increase in prominence of the on-demand business model and surge in adoption of omnichannel shopping behavior have boosted the growth of the global customer experience management software market. On the contrary, intricacies in integrating electronic data interchange and data synchronization coupled with bias in operational data leading to an incomplete insight generation hamper the market growth. However, advent of AI integrated customer experience management software and emergence of the cloud-based business model would open lucrative opportunities for the market players in the future.

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Based on component, the services segment is projected to manifest the highest CAGR of 16.9% during the forecast period. However, the software segment held the lion's share in 2019, accounting for nearly two-thirds of the market.

On the basis of platform, the voice assistants segment would register the highest CAGR of 21.5% during the forecast period. However, the mobile app segment held the largest share in 2019,

contributing to two-fifths of the market.

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The global customer experience management software market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific is estimated to portray the highest CAGR of 17.8% from 2020 to 2027. However, the market across North America held the largest share in 2019, contributing to more than one-third of the market.

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Key Findings of the Study –

- By component, in 2019 the software segment dominated the customer experience management software market size. However, the services segment is expected to exhibit significant growth during the forecast period.
- On the basis of deployment type, the cloud segment accounted for the highest revenue in 2019 during the forecast period.
- On the basis of platform, the mobile app segment accounted for the highest revenue in 2019, however, the voice assistants segment is expected to witness highest growth rate during the forecast period.
- On the basis of industry, the retail, then BFSI segment accounted for the highest revenue in 2019, however, the healthcare segment is expected to witness highest growth rate during the forecast period.
- Region wise, the customer experience management software market was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the upcoming years.

Some of the major companies operating in the market are Adobe Inc., Avaya Inc., IBM Corporation, Nice Ltd., Oracle Corporation, SAP SE, Verint Systems, Zendesk Inc., SAS Institute Inc., and Salesforce.com, Inc. and others.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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