

# Feedback Management Software Market to Reach USD 28.7 Billion by 2031 | Top Players such -Alchemer, Engagedly & Explorance

*Trends like technological advancement in feedback & review software, adoption of software & quick answer to customer issues by every industry fuels the market.*

PORTLAND, PORTLAND, OR, UNITED STATE, April 14, 2023

/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Feedback Management Software Market](#) to Reach USD 28.7 Billion by 2031 | Top Players such as - Alchemer, Engagedly & Explorance."

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global feedback management software market was valued at USD 8.8 billion in 2021, and is projected to reach USD 28.7 billion by 2031, growing at a CAGR of 12.9% from 2022 to 2031.

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Surge in digital transformation initiatives across various enterprises, rising integration between feedback management software and CRM software, increase in demand for customized personal experience, and rapid adoption of artificial intelligence in improving customer engagement will boost the global feedback management software market growth. Disruption of supply chain and limited adoption of feedback management software during the pandemic had a negative impact on the global market growth.

The feedback management software market is segmented on the basis of component, type,



Feedback Management Software Market

deployment mode, organization size, industry vertical, and region. By component, it is categorized into software and services (professional services and managed services). By type, it is categorized into customer, employee, and client. By deployment mode, it is segmented into on-premise and cloud. By organization size, it is bifurcated into large enterprises and small and medium-sized enterprises. By industry vertical, it is segmented into retail and e-commerce, travel and hospitality, education, healthcare and life sciences, IT and telecom, BFSI, government and public sector, and others. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA region.

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Based on organization size, the large enterprises segment held the dominating market share in 2021, holding more than two-thirds of the global market share, and is expected to maintain its leadership status during the forecast period. The Small and Medium-sized Enterprises segment, on the other hand, is expected to cite the fastest CAGR of 15.8% during the forecast period.

Based on component, the software segment held the dominating market share in 2021, holding nearly two-thirds of the global market share, and is expected to maintain its leadership status during the forecast period. The services segment, on the other hand, is expected to cite the fastest CAGR of 14.6% during the forecast period.

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Based on region, the market across North America held the dominating market share in 2021, holding nearly two-fifths of the global market share. The Asia-Pacific region, on the other hand, is expected to maintain its leadership status during the forecast period. In addition, the same region is expected to cite the fastest CAGR of 16.1% during the forecast period.

The key players analyzed in the global feedback management software market report include Momentive Inc., Qualtrics, LLC, UserVoice, Inc., Alchemer, Explorance Inc., QuestionPro Inc., Filecamp AG, ProofHub, LLC, Pageproof.com Limited, and Engagedly, Inc.

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Covid-19 Scenario:

□ The outbreak of the COVID-19 has had a negative impact on the growth of the global feedback management software market, owing to the occurrence of lockdowns in various countries across the globe.

□ Lockdowns resulted in the drastic change in the buying behaviour of customers. Besides,

emergency measures and lockdown adopted by the government to restrain the pandemic spread has led the users to adopt online channels for goods and services.

□ Disruption in supply chain across various industries and severity of the crisis reduced the overall growth of the feedback management software market during the pandemic.

□ However, following the COVID-19 outbreak, a major focus on personalization measures has been the key strategy adopted by the companies to achieve colossal growth within the overall market scenario, which considerably expanded the penetration of the feedback management system market.

Thanks for reading this article; you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented

in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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