

Sales Performance Management (SPM) Market Research Reveals Growth Potential and Emerging Trends

Increasing focus on sales performance and demand for sales process automation are driving the growth of sales performance management market.

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/EINPresswire.com/ -- The Sales Performance Management Market Size was valued at \$1.8 billion in 2021, and is estimated to reach \$7.4 billion by 2031, growing at a CAGR of 15.2% from 2022 to 2031.



Sales Performance Management (SPM) Market Value

Sales Performance Management (SPM)

is the process of supervising and mentoring sales personnel in order for them to meet business goals and objectives. A comprehensive SPM process includes training, development, and tracking an individual's progress so they can plan and establish their own objectives. Furthermore, key factors that drive the SPM market are growing market competition and the demand for work from home and remote working policies during the period of the COVID-19 pandemic aided in propelling the growth of the global remote and automated sales performance management solutions during the period, hence empowering the demand for sales performance management solutions.

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Moreover, the sudden economic imbalance and large corporations increasing their market share during the period positively impacted the need for sales performance management solutions. However, data privacy and sharing risks associated with third-party sales performance management solutions and services can hamper the sales performance management market forecast. On the contrary, the integration of advanced tools such as machine learning and data analytics with sales performance management solutions suites are expected to offer remunerative opportunities for expansion of the sales performance management market during

the forecast period.

On the basis of deployment model, the on-premise segment dominated the overall sales performance management market in 2021 and is expected to continue this trend during the forecast period. This is attributed to the custom offerings and higher privacy of on-premise sales performance management solutions. However, the cloud segment is expected to witness the highest growth owing to its easier deployment capability which is anticipated to grow in the coming years and is expected to further fuel the growth of the global sales performance management market.

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Region wise, the sales performance management market was dominated by North America in 2021, and is expected to retain its position during the forecast period, owing to its higher expenditure on technological solutions. which is expected to drive the market for sales performance management solutions within the region during the forecast period. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to the growing number of startups and the expanding business sector of the region, which is expected to fuel the growth of sales performance management industry in the region in the coming few years.

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The key players profiled in the sales performance management market analysis are Anaplan Inc., beqom, Callidus Software Inc., Confidex, Gryphon Networks Corp, Iconixx, NICE Ltd., Obero Inc., Optymyze, Oracle Corporation, Salesforce Inc., SAP SE, Spotio, Telensa, Varicent, Velocify, and Xactly Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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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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