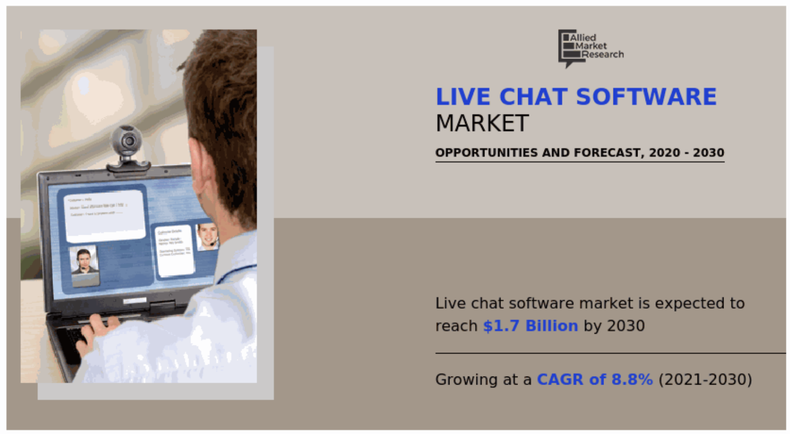
Live Chat Software Market Growth Structure, Competitive Intelligence and Key Winning Strategies 2030

A number of advantages of live chat software over conventional customer support boost the growth of the market.



Live Chat Software Market Size

PORTLAND, PORTLAND, OR, UNITED STATES, June 21, 2023 /EINPresswire.com/ -- According to the report, the global live chat software market share generated $755.23 million in 2020, and is expected to reach $1.7 billion by 2030, witnessing a CAGR of 8.8% from 2021 to 2030.

Rise in popularity of live chat for resolving questions related to online shopping, adoption of live chat by organizations to improve customer relationship management (CRM), and benefits of live chat software over conventional customer support drive the growth of the global live chat software market. However, lack of standardization restrains the market growth. On the other hand, the integration of social media platforms and live chat software is projected to offer lucrative opportunities in the coming years.

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Covid-19 Scenario
• The demand for live chat software increased considerably during the Covid-19 pandemic, due to lockdown measures and closure of customer care centers. Organizations implemented various ways for efficient customer relationship management and adoption of live chat was one of those measures.
• Many organizations integrated automation and artificial intelligence (AI) technologies in live chat feature on their websites and apps to resolve issues of customers rapidly.

Based on end user, the retail and ecommerce segment accounted for the highest market share in 2020, contributing to more than one-third of the global live chat software market, and is estimated to maintain its dominance throughout the forecast period. This is attributed to ability of retailers and ecommerce providers to connect with customers during the shopping process rather than after a purchase and elimination of the need to deal with customer service requests in the future. However, the travel and hospitality segment is expected to manifest the fastest CAGR of 11.6% from 2021 to 2030. This is due to implementation of live chat on websites and apps to gain competitive edge by connecting with potential customers.

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Based on device type, the mobile segment held the highest share in 2020, accounting for around three-fifths of the global live chat software market, and is projected to continue its leadership status by 2030. Moreover, this segment is estimated to witness the highest CAGR of 9.3% from 2021 to 2030. This is due to rapid adoption of smartphones, internet penetration in emerging economies, and rapid development of mobile applications for various industry verticals such as BFSI, retail, and education. The report also analyzes the desktop segment.

Based on region, North America contributed to the highest market share in terms of revenue in 2020, accounting for more than two-fifths of the global live chat software industry, and is projected to continue its lead position by 2030. This is attributed to adoption of artificial intelligence-enabled tools to help businesses with customer support, sales, and marketing. However, Asia-Pacific is estimated to witness the largest CAGR of 11.0% during the forecast period. This is due to rise in demand for live chat software from numerous industries to automate and scale their activity and surge in adoption of chats app in countries such as India and China.

Some of the key Live chat software industry players profiled in the report include LogMeIn, Inc., LivePerson, Inc., Zendesk, SnapEngage, Livechat, Inc., Olark, Kayako, Inc., Freshdesk, Inc., Woopra, Inc., and Provide Support LLC. This study includes market trends, Live chat software market analysis, and future estimations to determine the imminent investment pockets.

Key Benefits For Stakeholders:

• This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the live chat software market analysis from 2020 to 2030 to identify the prevailing live chat software market opportunities.

• The market research is offered along with information related to key drivers, restraints, and opportunities.

• Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

• In-depth analysis of the live chat software market segmentation assists to determine the prevailing market opportunities.

• Major countries in each region are mapped according to their revenue contribution to the global market.

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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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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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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