

Customer Experience Management Market Share, Growth Rate, Trends and Forecast 2032 | Emergen Research

Rising deployment of omnichannel CEM solutions to improve customer engagement is a key factor driving market revenue growth.

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/EINPresswire.com/ -- The global [Customer Experience Management \(CEM\) Market](#) size is expected to reach USD 34.47 Billion in 2032 and register a steady revenue CAGR of 12.3% over the forecast period, according to latest analysis by

Emergen Research. Rising adoption of Artificial Intelligence (AI) and Augmented Reality (AR) in industries, such as retail, Information Technology (IT) & telecom, Banking, Financial Services, and Insurance, among others, is a key factor driving market revenue. Customer experience plays a vital role in cultivating brand loyalty and retaining customers. A satisfying customer experience entails not only visiting the website or store again, but also the willingness to share positive feedback about the brand. This positive feedback not only encourages other customers to engage with the brand but also contributes to customer retention and acquisition. It is worth noting that acquiring new customers can cost 6 to 7 times more than retaining existing ones. Increasing customer retention by just five percent has the potential to increase profits by a significant margin, ranging from 25% to 95%.

However, lack of innovation and ever-changing customer needs are major factors, which could restrain market revenue growth. Businesses that are entirely focused on serving their consumers needs and wants can find it difficult to be creative. Companies can have difficulty coming up with ideas to enhance existing products or develop new ones when they are customer-focused, which results in a lack of innovation. Customers may already know what they want, but businesses should conduct Research & Development (R&D) to come up with concepts that customers would not have thought of on their own. In addition, customer-focused companies must have the resources, such as funding, personnel, and time, to continually meet customer demands as their



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requirements are constantly changing. Although, this can be difficult for small organizations since it can be expensive and lead to staff fatigue.

Click the link to get a Free Sample Copy of the Report @ <https://www.emergenresearch.com/request-sample/2017> Regional Landscape section of the 777 report offers deeper insights into the regulatory framework, current and emerging market trends, production and consumption patterns, supply and demand dynamics, import/export, and presence of major players in each region.

The various regions analyzed in the report include:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Key Highlights from the Report

On 6 June 2023, Q-nomy, a global provider of customer journey management solutions launched Cubu, its most recent product, which is the most straightforward and user-friendly all-in-one solution available right now. This was created to improve the customer experience by streamlining the customer journey, which is appropriate for all kinds of organizations, from Small and Medium-sized Enterprises (SMEs) to huge enterprise organizations. Whether a client connection takes place in person, online through video, or through another digital channel, Cubu offers a centralized platform for managing all of those interactions.

The customer feedback segment is expected to account for largest revenue share in the global CEM market over the forecast period. This is because customer feedback plays a crucial role in providing businesses with valuable insights into customer satisfaction levels, enabling to effectively address customer issues, minimize customer churn, and enhance a loyal customer base. In addition, customers may provide feedback that highlights negative experiences, which gives businesses an opportunity to improve their products and operational practices. Businesses can enhance their overall offerings by utilizing this feedback to make necessary adjustments. Furthermore, customer feedback serves to identify dissatisfied customers, allowing businesses to engage in constructive dialogue and implement corrective actions. This not only helps resolve specific issues but also provides an opportunity to positively transform customer relationship.

The cloud-based segment is expected to register steadily fast revenue growth rate in the global

CEM market over the forecast period. This is attributed to capabilities of cloud that enhance client interactions and overall customer experience. For companies aiming to enhance their customer experience, cloud offers benefits, including capacity to customize interactions, enhance collaboration and customer service, and go through digital transformation. CEM systems built on the cloud make it simple to gather and examine client data.

To get a discount on the latest report, visit @ <https://www.emergenresearch.com/request-discount/2017>

The report bifurcates the 777 market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

For the purpose of this report, Emergen Research has segmented global CEM market on the basis of component, touchpoint, technologies, deployment mode, organization size, and vertical, and region:

Component Outlook (Revenue, USD Billion; 2019–2032)

Solutions

Omnichannel

Machine Learning (ML)

Analytics

Workforce Optimization

Services

Professional Services

Development and Integration

Support and Maintenance

Consulting and Training

Managed Services

Touchpoint Outlook (Revenue, USD Billion; 2019–2032)

Online Channels

Websites

Mobile Apps

Social Media

Physical Locations

Stores

Branches

Service Centers

Contact Centers

Phone Calls

Email

Live Chat

SMS/Messaging

Technology Outlook (Revenue, USD Billion; 2019–2032)

Customer Feedback Management

Surveys

Net Promoter Score (NPS)

Voice of the Customer (VoC) Analytics

Customer Journey Mapping

Touchpoint Analysis

Customer Behavior Tracking

Customer Segmentation

Customer Analytics

Predictive Analytics

Sentiment Analysis

Customer Lifetime Value (CLV)

Deployment Mode Outlook (Revenue, USD Billion; 2019–2032)

On-Premises

Cloud-based

Organization Size Outlook (Revenue, USD Billion; 2019–2032)

SMEs

Large Enterprises

Vertical Outlook (Revenue, USD Billion; 2019–2032)

Banking, Financial Services and Insurance (BFSI)

Retail & e-commerce

Healthcare & Life Sciences

Information Technology (IT) & Information Technology-Enabled Services (ITES)

Media & Entertainment

Get access to the full description of the report @ <https://www.emergenresearch.com/industry-report/customer-experience-management-market>

Competitive Outlook:

The latest research report is inclusive of a precise summary of the intensely competitive landscape of the global 5G Networks market. It offers a systematic presentation of the company profiles of the leading market players. This section of the report analyzes the effective initiatives undertaken by these players for business expansion in the long run. In addition, this section

highlights the key developments and financial positions of these companies to explain the overall market scenario. The company profiles of the established and new players have been assessed using certain effective analytical tools, such as Porter's Five Forces analysis and SWOT analysis.

Leading companies operating across the global 5G Networks market:

Adobe, IBM, Oracle, Avaya LLC, NICE, Nokia, SAP, Open Text Corporation, Tech Mahindra Limited, and Verint systems Inc.

ToC of the Report:

Chapter 1: Market overview and scope

Chapter 2: Market outlook

Chapter 3: Impact analysis of COVID-19 pandemic

Chapter 4: Competitive Landscape

Chapter 5: Drivers, Constraints, Opportunities, Limitations

Chapter 6: Key manufacturers of the industry

Chapter 7: Regional analysis

Chapter 8: Market segmentation based on type applications

Chapter 9: Current and Future Trends

Look Over transcripts provided by Emergen Research

Warehouse Robotics Market: <https://www.emergenresearch.com/industry-report/warehouse-robotics-market>

Aircraft Wire and Cable Market: <https://www.emergenresearch.com/industry-report/aircraft-wire-and-cable-market>

Respiratory Syncytial Virus Diagnostics Market: <https://www.emergenresearch.com/industry-report/respiratory-syncytial-virus-diagnostics-market>

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Dental Sterilization Market: <https://www.emergenresearch.com/industry-report/dental-sterilization-market>

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