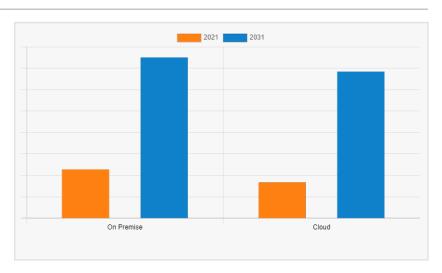


Marketing Analytics Software Market Size is projected to hit \$14.3 billion by 2031, at a CAGR of 13.9%

WILMINGTON, DE, UNITED STATES, November 3, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Marketing Analytics Software Market, by Deployment Model, by Enterprise Size, by Application, by Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2022-2031".



The marketing analytics software market was valued at \$3.9 billion in

2021, and is estimated to reach \$14.3 billion by 2031, growing at a CAGR of 13.9% from 2022 to 2031.

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Cloud segment to experience the fastest growth, owing to facilitate real business value to organizations through lower expected costs & an improved ability to focus on innovation and differentiation."

Allied Market Research

Marketing analytics software encompasses tools and processes that enable an organization to manage, evaluate, and control its marketing efforts by measuring marketing performance. In short, these solutions simplify and optimize a business's marketing strategies and activities. Furthermore, the increasing use of social media channels and the rising use of big data analytics boost the growth of the global marketing analytics software market. In addition, the incremental need to gauge customer behavior positively impacts the growth of the market. However, the high cost of deployment hampers the marketing analytics software market growth. On the

contrary, growth in advanced technology such as 5G is expected to offer remunerative opportunities for expansion during the marketing analytics software market forecast.

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Competitive Analysis:

The competitive environment of <u>Marketing Analytics Software Industry</u> is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Marketing Analytics Software Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

Accenture

Adobe Inc.

Google Inc.

Funnel.io

IBM Corporation

Oracle Corporation

Improvado Inc

SAS Institute Inc.

Tableau Software LLC

Teradata Corporation and Many More

Region wise, the marketing analytics software market size was dominated by North America in 2021 and is expected to retain its position during the forecast period owing to, high social media usage and the availability of high-speed internet services in the region. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to the rapid implementation of digital government initiatives in countries such as Singapore and China.

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The global marketing analytics software market is expected to register high growth due to the continuous need to penetrate the market more effectively and understand consumer demands are expected to encourage organizations and institutions to adopt marketing analytics tools and solutions are expected to drive industry growth. Thus, the increase in the adoption of marketing analytics software, owing to its analytics platform is one of the most significant factors driving

the growth of the market. With a surge in demand for marketing analytics, various companies have established alliances to increase their capabilities. For instance, in October 2022, GetintheLoop partnered with Thryv Holdings, Inc. to offer Thryv's small business management software to clients across the country. For instance, in October 2022, Accenture partnered with Sitecore to help organizations accelerate response to market changes and better meet customers' evolving demands across content, experience, and commerce.

In addition, with further growth in investment across the world and the rise in demand for marketing analytics, various companies have collaborated with increased diversification among customers. For instance, in October 2022, Mercedes-Benz collaborated with Microsoft Corporation to boost efficiency, resilience, and sustainability in car production.

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David Correa
Allied Market Research
+ +1 800-792-5285
email us here
Visit us on social media:
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