

Global Loyalty Management Market Poised for Significant Growth, Projected to Reach \$18.28 Billion by 2027

The Business Research Company's Loyalty Management Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, November 8, 2023 /EINPresswire.com/ -- The global loyalty management market is on the cusp of substantial growth, poised to expand from \$8.44 billion in



The loyalty management market size is expected to grow to \$18.28 billion in 2027 at a CAGR of 16.8%."

The Business Research Company

2022 to \$9.82 billion in 2023, at a notable compound annual growth rate (CAGR) of 16.4%. Despite the challenges posed by the Russia-Ukraine conflict and the ongoing repercussions of the COVID-19 pandemic, the market is anticipated to ascend to \$18.28 billion by 2027. This growth is fueled by the escalation in economic sanctions, commodity price surges, and supply chain disruptions, instigating inflation across various sectors worldwide.

Driving Forces: Rise in Cardholders and Reward Point Utilization

The surge in cardholders and the adoption of reward points serve as primary catalysts propelling the trajectory of [the loyalty management market](#). Enterprises leverage customer loyalty cards to incentivize repeat business, gleaning insights into consumer purchasing behaviors for tailored incentives. Notably, the 2022 Customer Loyalty Data Survey conducted on 1,276 U.S. consumers by Clarus Commerce revealed that 61% of customers switched to brands offering superior incentives. Moreover, the banking system in India reported a significant surge in credit card additions, fostering a 57% rise in credit card spending over the preceding year.

For detailed insights into the global loyalty management market, explore the following sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=6266&type=smp>

Key Market Players and Trends: Emphasis on Analytics and Business Intelligence Tools

Key industry players, including AIMIA Inc., Bond Brand Loyalty Inc., IBM Corporation, and Oracle

Corporation, are directing their investments toward analytics and business intelligence tools to develop targeted customer approaches. The strategic deployment of analytics aids in collecting comprehensive engagement data across customers' purchasing journeys, enabling businesses to discern behavioral patterns and devise effective communication strategies. Notably, Salesforce introduced new Customer Data Platform (CDP) enhancements in May 2021, ensuring smarter and more interconnected customer data, facilitating businesses to act on it in a more streamlined and reliable manner. CDPs ensure uniform profiles across all addressable channels, fostering seamless personalization and relevance in loyalty management programs.

Segmentation Insights:

- Component: Software, Services
- Deployment: Cloud, On-Premises
- Organization Type: Small & Medium-Sized Enterprises, Large Enterprises
- End Use: BFSI, IT, Telecommunication, Transportation, Retail, Hospitality, Media And Entertainment, Other End-Users
- Geographical Analysis: Asia-Pacific Spearheading Growth

With North America currently leading the loyalty management market in 2022, Asia-Pacific is anticipated to emerge as the fastest-growing region during the forecast period. The comprehensive market report delves into regional dynamics, market trends, and burgeoning growth prospects, providing a holistic understanding of the industry landscape.

Access the complete report for an in-depth analysis of the global loyalty management market: <https://www.thebusinessresearchcompany.com/report/loyalty-management-global-market-report>

Loyalty Management Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Loyalty Management Global Market Report 2023 by The Business Research Company is the

Global Loyalty Management Market

Expected Growth Rate Through 2027
16.8%

Expected Market Size By 2027
\$18.28 Bn

The rise in the number of cardholders and the use of reward points is the main driver of the market

North America is the largest region in the market

Information sourced from The Business Research Company
[thebusinessresearchcompany.com](https://www.thebusinessresearchcompany.com)

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most comprehensive report that provides insights on [loyalty management market size](#), loyalty management market drivers and trends, loyalty program marketing market major players, loyalty management market competitors' revenues, loyalty management market positioning, and loyalty program marketing strategy market growth across geographies. [The loyalty management market report](#) helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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