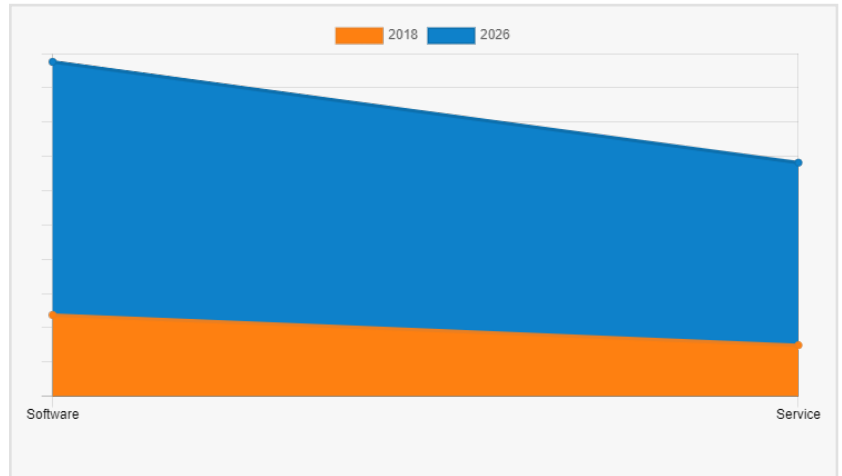


Complaint Management Software Market Thriving Worldwide Growth & Trending Business Factors and Forecast

WILMINGTON, DE, UNITED STATES,
November 29, 2023 /

EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Complaint Management Software Market](#) by Component, Type, Deployment, and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2019-2026,"



The global market was valued at \$1.9 billion in 2018, and is projected to reach \$8.2 billion by 2026, growing at a CAGR of 11.2% from 2019 to 2026.

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Complaint management software facilitates streamlining and automating complaints and enquiries, reducing the turnaround time to resolve customer complaints, granting visibility to appropriate authorities for tracking the status of generated tickets. Moreover, this software enables the trend analysis and auto suggestions for resolving the frequently arising complaints based on the previously stored data and their solution, which drives the complaint management software market growth.

In addition, rise in focus on adopting customer-centric strategies, increase in awareness about the importance of customer satisfaction is augmenting the adoption of complaint management software among companies, which propels the market growth. Use of AI and natural language processing (NLP) for complaint management software offerings is expected to offer lucrative opportunities for market expansion during the forecast period. In addition, market players are adopting various business strategies strengthen their foothold in the complaint management software market and increase their market penetration. For instance, Zoho Pvt. Ltd. Corporation is providing the AI assistant named Zia, which helps in auto suggesting the appropriate solutions for resolving the complaints as well as to perform the sentiment analysis of customers.

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Competitive Analysis:

The competitive environment of [Complaint Management Software Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Complaint Management 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:

AssurX, Inc.
Equiniti
ETQ, LLC
Freshworks Inc.
MasterControl, Inc.
Oracle Corporation
Quantivate, LLC
Salesforce.com, Inc.
Sparta Systems, Inc.
Zendesk, Inc.
Zoho Corporation Pvt. Ltd and Many More

Region wise, the global market was dominated by North America in 2018, and is expected to maintain this trend during the forecast period. The major factors driving the complaint management software market growth in this region include increase in awareness about customer care, surge in adoption of complaint management-integrated customer relationship management or quality management software, and presence of large number of key vendors in the region. However, Asia-Pacific is expected to witness the highest growth, owing to development of the services industry and increase in spending for customer support function in organizations across the developing countries such as India.

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The customers of complaint management software manufacturers are adopting solutions, which are custom-built to handle complaints without having to invest major amount of budget. This is driving the demand for cloud-based complaint management software market. Furthermore, the integration of AI-enabled complaint management with CRM and quality management systems is boosting the growth of this market.

The government & public sector segment held the majority of global complaint management

software market share in 2018 and is projected to maintain its dominance during the forecast period. However, the healthcare segment is expected to witness the highest growth rate, as shift from paper-based systems to digital systems in this sector is enforcing healthcare and medical devices providers to adopt complaint management software.

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