

\$23.83 Billion Customer Experience Management Market Will Raise By 2027, CAGR of 15.6% During Forecast Period

Customer experience management software have been gaining a rapid traction with the growing demand for online business channels

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/EINPresswire.com/ -- Increase in prominence of the on-demand business model and surge in adoption of omni-channel shopping behavior have boosted the growth of the global customer experience management software market. On the contrary, intricacies in integrating electronic data interchange and data synchronization coupled with bias in operational data leading to an incomplete insight generation hamper the market growth. However, advent of AI integrated customer experience management software and emergence of the cloud-based business model would open lucrative opportunities for the market players in the future.



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Covid-19 Scenario:

□ The majority of the companies have been investing in digital channels for business expansion to gain high margins. This has boosted the adoption of customer experience management software.

□ Since the Covid-19 outbreak, customers prefer online shopping through e-commerce platforms to avoid physical contact. The analysis of online consumer behavior helped the companies to meet consumer requirements.

The global customer experience management software market is segmented on the basis of

component, deployment type, platform, industry, and region.

Based on component, the services segment is projected to manifest the highest CAGR of 16.9% during the forecast period. However, the software segment held the lion's share in 2019, accounting for nearly two-thirds of the market.

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On the basis of platform, the voice assistants' segment would register the highest CAGR of 21.5% during the forecast period. However, the mobile app segment held the largest share in 2019, contributing to two-fifths of the market.

Key Findings Of The Study

□ By component, in 2019 the software segment dominated the customer experience management software market size. However, the services segment is expected to exhibit significant growth during the forecast period.

□ On the basis of deployment type, the cloud segment accounted for the highest revenue in 2019 during the forecast period.

□ On the basis of platform, the mobile app segment accounted for the highest revenue in 2019, however, the voice assistants segment is expected to witness highest growth rate during the forecast period.

□ On the basis of industry, the retail, then BFSI segment accounted for the highest revenue in 2019, however, the healthcare segment is expected to witness highest growth rate during the forecast period.

□ Region wise, the customer experience management software market was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the upcoming years.

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The global customer experience management software market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific is estimated to portray the highest CAGR of 17.8% from 2020 to 2027. However, the market across North America held the largest share in 2019, contributing to more than one-third of the market.

Significant structural transformations have occurred in the conventional business model, leading to the emergence of a novel and profitable concept known as the "On-demand" business model. This model is centered around providing immediate, customer-focused services, addressing customer demands promptly. Consequently, this approach expands the customer base through the delivery of exceptional products and services.

Key Market Players:

□ Adobe Inc.

□ Avaya Inc.

□ IBM Corporation

□ Nice Ltd.

□ Oracle Corporation

□ SAP SE

□ Verint Systems

□ Zendesk Inc.

□ SAS Institute Inc.

□ Salesforce.com, Inc.

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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.

About us:

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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