

Live Chat Software Market Current Trends and Future Aspect Analysis | Industry to reach a valuation of \$ 1.7 Bn by 2030

WILMINGTON, DE, UNITED STATES, February 7, 2024 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Live Chat Software Market Size](#) By End User (Retail And Ecommerce, Telecommunication And IT, BFSI, Travel And Hospitality, Education, Healthcare, Others), By Product Type (Customer Service Live Chat System, Informational Live Chat System, Sales Live Chat System), By Device Type (Mobile, Desktop): Global Opportunity Analysis And Industry Forecast, 2020-2030."



Live Chat Software

According to the report, the global live chat software industry generated \$755.23 million in 2020, and is expected to reach \$1.7 billion by 2030, witnessing a CAGR of 8.8% from 2021 to 2030.

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The growth of the global live chat software market is driven by increase in popularity of live chat, as certain part of population prefers live chat for online shopping questions. Moreover, rise in need to improve customer relationship management (CRM), as it is crucial for effective revenue generation in any enterprise, and number of advantages of live chat software over conventional customer support boost the growth of the market. However, lack of standardization and continuous increase in demand for web mobile self-services are the major restraints of this market. Conversely, integration of social media and live chat software is expected to provide lucrative opportunities for this market.

Rise in popularity of live chat for resolving questions related to online shopping, adoption of live chat by organizations to improve customer relationship management (CRM), and benefits of live chat software over conventional customer support drive the growth of the global live chat software market. However, lack of standardization restrains the market growth. On the other

hand, the integration of social media platforms and live chat software is projected to offer lucrative opportunities in the coming years.

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Covid-19 Scenario

The demand for live chat software increased considerably during the Covid-19 pandemic, due to lockdown measures and closure of customer care centers. Organizations implemented various ways for efficient customer relationship management and adoption of live chat was one of those measures.

Many organizations integrated automation and artificial intelligence (AI) technologies in live chat feature on their websites and apps to resolve issues of customers rapidly.

Leading Market Players

LogMeIn, Inc.

LivePerson, Inc.

Zendesk

SnapEngage

Livechat, Inc.

Olark

Kayako, Inc.

Freshdesk, Inc.

Woopra, Inc.

Provide Support LLC

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Based on region, North America contributed to the highest market share in terms of revenue in 2020, accounting for more than two-fifths of the global live chat software industry, and is projected to continue its lead position by 2030. This is attributed to adoption of artificial intelligence-enabled tools to help businesses with customer support, sales, and marketing. However, Asia-Pacific is estimated to witness the largest CAGR of 11.0% during the forecast period. This is due to rise in demand for live chat software from numerous industries to automate and scale their activity and surge in adoption of chats app in countries such as India and China.

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