

Customer Journey Analytics Market Growing at 18.8% CAGR to Hit \$ 46,680 million by 2030

Expansion of the retail industry and availability of real-time data drive the growth of the global customer journey analytics market.

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/EINPresswire.com/ -- As per the report published by Allied Market Research, the [global customer journey analytics market](#) was accounted for \$8.28 billion in 2020, and is estimated to reach \$46.68 billion by 2030, growing at a CAGR of 18.8% from 2021 to 2030.



Customer journey analytics equips business intelligence and data science teams with a set of tools to seamlessly stitch together and analyze data across various channels. These capabilities offer a deeper understanding and clarity into the intricate, multichannel customer journey. When combined with resources like SQL and Analysis Workspace, this context provides actionable insights on optimizing the customer conversion process by identifying and addressing pain points, ultimately creating impactful and positive experiences during critical moments.

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Rise in demand for consistent customer support throughout business interaction, customer journey analytics has garnered high traction in recent years among digital businesses. This is a major factor expected to drive the growth of the market in the coming years. An increase in real-time data generated through connected devices and applications is also among some of the major factors expected to boost market growth.

Moreover, the proliferation of real-time data generated through e-commerce applications and evolving retail industry across digitalization are factors that further drive the growth of the market. However, rise in multi-channel business and marketing has increased the complexity of overall data synchronization and data privacy, which is expected to hamper the growth of the

market to a certain extent.

Covid-19 scenario:

- The Covid-19 pandemic increased the demand for customer journey analytics due to rise in the need among businesses to be more customer-focused in terms of marketing to create informed customer experience and minimize marketing investments.
- The global adoption of work-from-home culture favored the growth of the market, due to rise in demand for cloud-based analytics solutions to manage vital information of organizations.

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Some of the key customer journey analytics industry players profiled in the report include Acxiom LLC, Adobe Systems, Inc., BryterCX, IBM Corporation, Nice Ltd, Pointillist, Quadient, Salesforce.com, Inc., SAP SE, and Verint Systems. This study includes market trends, customer journey analytics market analysis, and future estimations to determine the imminent investment pockets

The report divides the global customer journey analytics market based on component, deployment mode, application, touchpoint, organization size, industry vertical, and region.

Based on components, the solutions segment held the largest share in 2020, accounting for nearly two-thirds of the market. However, the services segment is projected to manifest the highest CAGR of 19.9% during the forecast period.

By deployment, the on-premise segment dominated the overall customer journey analytics market in 2020 and is further expected to endure traction for customer journey analytics among various organizations during the forecast period. In today's digital era, companies strive to provide consistent information and seamless experiences across diversified channels that reflect customer's history, preferences, and interests. This is a major factor that drives the on-premise customer journey analytics adoption among industries across the globe.

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North America's customer journey analytics market dominated in 2020, and is expected to continue this trend during the forecast period, owing to the high availability of several players that are operating and using analytics in countries such as the U.S. and Canada. Asia-Pacific is expected to anticipate high CAGR in the global market in the coming years, due to the adoption of customer journey analytics tools across various touchpoints. Major players operating in this market have witnessed high growth in demand for customer journey analytics, especially due to

increased consumer expectations to provide consistent information and seamless experiences across diversified channels. This study includes market analysis, trends, and future estimations to determine the imminent investment pockets.

Asia-Pacific is expected to observe highest growth rate during the forecast period. Customer journey analytics is expected to witness high demand in Asia-Pacific-based industries such as telecommunications, retail & e-commerce, healthcare, and BFSI, owing to high consumer base in the region. Emergence of new technologies and trends, especially those associated with the advent of Industrial Revolution and digitization are rapidly evolving and shaping a robust digital ecosystem that supports digital businesses. Moreover, high penetration of smartphones in the region has led to diversified data sources for customer customization, which is also a major factor that supports the growth of the customer journey analytics industry during the forecast period.

Stakeholder Advantages:

- This research provides an analysis of the customer journey analytics market, including trends and future projections, to identify upcoming investment opportunities.
- The report offers insights on the main factors driving, limiting, and presenting opportunities within the customer journey analytics market.
- From 2020 to 2030, the report quantitatively examines the size of the customer journey analytics market, showcasing the industry's financial strength.
- Porter's five forces analysis demonstrates the influence of buyers and suppliers within the customer journey analytics market.

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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.

Related Report:

1. [Customer Engagement Solutions Market](#)

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