

Contact Center Software Market Size Reach USD 72.04 Billion by 2027

Rise in the e-commerce industry in the region is making huge contributions toward development of contact centers.

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/EINPresswire.com/ -- According to the report published by Allied Market Research, The [Contact Center Software Market Size](#) Reach USD 72.04 Billion by 2027. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.



The global contact center software market size was valued at USD 18,700 million in 2019, and is projected to reach at USD 72,042 million by 2027, growing at a CAGR of 18.9% from 2020 to 2027.

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Rise in omnichannel communication approach, rapid advancements in the field of customer relationship management, and upsurge in need for personalized services fuel the growth of the global contact center software market. Emergence of advanced technologies such as artificial intelligence, predictive analysis, cloud computing, and machine learning and increase in the usage of social media by customers are anticipated to create lucrative opportunities soon.

The contact center software market is segmented on the basis of component, deployment, enterprise size, solution type, industry vertical, and region. On the basis of component, it is categorized into solution and services. On the basis of deployment type, it is classified into on-premise and cloud. As per the enterprise size, it is classified into large enterprises and small and

medium enterprises. Depending on solution type, it is divided into automatic call distribution and call recording. On the basis of industry vertical, it is categorized into IT and telecommunication, BFSI, healthcare, consumer goods & retail, media & entertainment, travel & hospitality, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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North America dominates the contact center software market, as organizations across various industries in the region are rapidly adopting and investing in emerging technologies, such as big data, analytics, and cloud platforms. Asia-Pacific is expected to observe the highest growth rate during the forecast period, owing to the presence of a broad customer base and considerable number of SMEs in the region.

Some of the key contact center software industry players profiled in the report include Alcatel-Lucent Enterprise, Avaya, Inc., Cisco Systems, Inc., Huawei Technologies Co., Ltd., Microsoft Corporation, Mitel Corporation, NEC Corporation, Nice Systems Ltd., Oracle Corporation, Genesys, 8*8 Contact Center and SAP SE.

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By deployment type, the on-premise segment contribute significant share of the global contact center software market share as large corporations are hesitant to move away from on-premise solutions. On-premise contact center software is solely responsible for maintenance and updates. However, the cloud segment is expected to dominate the market as the availability of affordable internet connections is anticipated to boost demand for cloud-based deployment of contact center solutions in organizations.

By enterprise size, the global contact center software market was dominated by the large enterprise segment in 2019 and is expected to maintain its dominance in the upcoming years, as large enterprises have extensive number of customers in numerous regions and account for technical expertise, high market shares, and effective business strategies. Therefore, companies across this segment are anticipated to capitalize on new technologies to effectively run their business.

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Impact of COVID-19 on Contact Center Software Market:

□ The outbreak of the pandemic led to an increase in need for business ventures to develop a more agile approach for customer engagement, which in turn has impacted the global market

for contact center software positively.

□ At the same time, most of the organizations with on-premise systems have moved their contact centers over clouds, that has propelled the adoption of cloud-based contact center at full tilt.

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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.

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