

Loyalty Management Market Share Reach USD 44 Billion by 2032, Key Factors behind Market's Hyper Growth

WILMINGTON, DE, UNITED STATES, April 19, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Loyalty Management Market](#) by Type (Customer Retention, Customer Loyalty and Channel Loyalty), Enterprise Size (Large Enterprise and Small and Medium-sized Enterprise), and Industry Vertical (BFSI, Retail, Travel & Hospitality, Manufacturing, IT & Telecom, Media & Entertainment, Healthcare and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032"



According to the report, the global generated \$5.49 billion in 2022 and is estimated to reach \$44 billion by 2032, exhibiting a CAGR of 23.5% from 2023 to 2032.

The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

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Rise in use of mobile applications drives the market growth. In addition, recurrent alteration of end-user demographics primarily drives the growth of the market. However, lack of awareness about loyalty programs and strict government regulations are primarily expected to hamper the growth of the market. Furthermore, rapidly growing applications of big data and machine learning is expected to create lucrative growth opportunities for the market.

The retail segment is expected to experience significant growth in the coming years, as big data, IoT devices, and interactive mediums have significantly impacted current shopping trends, which has positively affected e-commerce platforms.

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By region, North America garnered the highest share in 2022, holding nearly one-third of the global loyalty management market revenue in 2022, and is projected to retain its position during the forecast period, owing to numerous existing card loyalty programs as well as high penetration levels with the usual adopter holding two credit card earnings rewards aiding the growth of the loyalty management market. The Asia-Pacific region is expected to register the fastest CAGR of 26.6% during the forecast period, owing to increase in adoption of Internet-connected devices, increase in small & medium size startups, and high Internet penetration.

Leading Market Players

Annex Cloud

Apex Loyalty

Bond Brand Loyalty

Brierley+Partners

Capillary Technologies

Cheetah Digital

Comarch

Epsilon

Fivestars

Oracle

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The report analyzes these key players in the global loyalty management market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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