

Marketing Cloud Platform Market Impressive Growth of \$34.9 Billion by 2031 | Adobe, Acquia, Inc., Maropost

WILMINGTON, DE, UNITED STATES, May 8, 2024 /EINPresswire.com/ -- According to the report, the market generated \$10.0 billion in 2021, and is projected to reach \$34.9 billion by 2031, growing at a CAGR of 13.7% from 2022 to 2031.

Allied Market Research published a report titled, "Marketing Cloud Platform Market by Component (Platform, Services), by Type of Cloud (Public, Private, Hybrid), by Marketing Function (Marketing Content and Automation, Marketing Engagement,



Marketing Analytics, Marketing Interaction, Others), by Organization Size (Large Enterprises, Small and Medium-sized Enterprises), by Industry Vertical (Retail and E-Commerce, IT and Telecommunication, BFSI, Media and Entertainment, Healthcare, Travel and Hospitality, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031."

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Increase in the adoption of marketing cloud platforms across small and medium organizations, rise in the number of entrepreneurs and companies around the world, increase in the use of multi-cloud environments such as SaaS, IaaS, PaaS so as to achieve various organizational objectives drive the growth of the global marketing cloud platform market. On the other hand, issues associated with vendor lock-in are expected to hinder the growth to some extent. However, marketing cloud platform does not require any physical infrastructure which presents new opportunities for the growth of the market.

COVID-19 Scenario:

The outbreak of COVID-19 had a positive impact on the growth of the global marketing cloud

platform market, owing to the presence of lockdowns as imposed by the governments of various countries around the world.

Lockdowns resulted in significant boost in demand for marketing cloud platforms to support several crucial digital solutions such as e-commerce and remote work, as well as entertainment platforms such as online gaming and video streaming during the pandemic.

Due to the prevalence of stringent social distancing restrictions from the government, people were required to stay indoors ultimately resulted in remote working and increased internet consumption. Thus, the market is expected to grow exponentially in the coming years.

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The SMEs segment is expected to experience fastest growth in the coming years, owing to adoption of cloud-based marketing services and rise in number of government initiatives through various digital SME campaigns throughout the world fuel the growth of the market.

Based on region, the market across North America held the dominating market share in 2021, holding more than one-thirds of the global marketing cloud platform market, owing to increase in usage of marketing cloud platform in BFSI, retail, healthcare and other sectors to improve businesses and the customer experience. The Asia-Pacific region, on the other hand, is likely to retain the dominant status during the forecast period and is expected to cite the fastest CAGR of 18.0% during the forecast period, due to increase in penetration of advanced technology and higher adoption of cloud-based solution and services in the region.

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Prominent Players of the Market:

Salesforce, Inc.
Oracle Corporation
SAP SE
IBM Corporation
Adobe
Acquia, Inc.
Maropost
CM Group
The Nielsen Company (US), LLC
Teradata Corporation

These players have adopted various strategies to increase their market penetration and strengthen their position in the marketing cloud platform industry.

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