Sales Engagement Software Market to Rise at a CAGR of 14% to Reach US$ 35.7 Billion by 2034: Fact.MR Study

High Importance of Data-driven Decisions in Today's Competitive Business Landscape Increasing Deployment of Sales Engagement Software

ROCKVILLE, MARYLAND, UNITED STATES, May 24, 2024 /EINPresswire.com/ -- Increasing emphasis is now being been given to making well-informed decisions in business and sales procedures. According to this updated industry

analysis by Fact.MR, the global sales engagement software market is calculated to reach US$ 9.6 billion in 2024 and further expand at a high-value CAGR of 14% from 2024 to 2034.

Sales engagement software offers powerful reporting and analytics tools for useful insights into prospect interaction, performance measures, and sales operations. The same insights are used by sales teams for detecting patterns of consumer preferences and trends for operation optimization.

More companies are recognizing the advantages associated with data-driven decision-making, which is generating the requirements for sales engagement software. These platforms offer the infrastructure and tools required to use data and thus gain success.

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Sales engagement solutions minimize manual data input, give a comprehensive overview of client interactions, and improve data integrity. The connection established through these solutions with CRM systems helps businesses in sales optimization processes and make data-driven decisions, which are estimated to result in more productivity and efficiency.

Key Takeaway from Market Study

Global demand for sales engagement software is anticipated to reach a market value of US$ 35.7 billion by the end of 2034. East Asia is projected to hold 23.1% share of global market revenue by 2034-end.

Cloud-based sales engagement software is approximated to account for 65.5% share of the global market by 2034. Demand for sales engagement software in South Korea is forecasted to accelerate at a CAGR of 14.8% from 2024 to 2034. Large enterprises are expected to hold 51% of the global market revenue share by the end of 2034.

"Rising demand for efficient and personalized customer interactions set to generate more demand for sales engagement software to automate and streamline sales procedures," says a Fact.MR analyst.

Increasing Preference for Cloud-based Sales Engagement Software for Flexibility and Scalability

Worldwide demand for cloud-based sales engagement software is anticipated to increase at a CAGR of 13.6% and reach a valuation of US$ 23.4 billion by the end of 2034. Better collaboration, scalability, and flexibility of sales engagement software are estimated to contribute to the rising popularity of cloud-based sales engagement software. These sales engagement platforms ensure effective integration solutions for complying systems as well as their respective components with mobile applications and the web.

Key Market Players

Some of the leading sales engagement software providers include Outreach, P360, ConnectLeader, Veelo, ClearSlide, VanillaSoft, Cirrus Insight, SalesLoft, InsideSales, Yesware, Mixmax, Groove, ToutApp, Agile CRM, and DealHub.

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Market Projections and Trends for Sales Engagement Software by 2034

North America is projected to account for 24.3% of the global market by 2034. This growth is driven by the rising adoption of advanced sales technologies, which offer centralized and seamless workflows for sellers. Additionally, increased penetration of communication devices, smartphones, and the internet is expected to positively impact the demand for sales engagement software in the region.

In the United States, the market is anticipated to capture 45.6% of the North American share by 2034. The shift towards data-driven sales strategies is a key factor contributing to this demand. Companies are increasingly recognizing the importance of leveraging analytics and data to

enhance sales strategies. Sales engagement platforms provide advanced reporting and analytics capabilities, offering valuable insights into campaign effectiveness, prospect behavior, and sales performance.

These platforms enable sales teams to make well-informed decisions, optimize sales efforts, and identify areas for improvement. Organizations can measure and track key sales metrics, personalize communication, and identify high-potential leads, trends, and patterns that drive successful outcomes.

In East Asia, China is estimated to contribute 47.5% of the market share by the end of 2034. Ongoing developments in customer engagement and retention are anticipated to drive market growth. The presence of numerous aspiring companies in China is expected to create lucrative opportunities for market expansion. Moreover, technological advancements in SMEs, cloud deployment, digital transformation, and the development of sales and marketing strategies are positively influencing sales engagement software market trends.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the sales engagement software market, presenting historical demand data (2018 to 2023) and forecast statistics for the period (2024 to 2034).

The study divulges essential insights into the market based on type (cloud-based, on-premise), and application (large enterprises, SMEs), across six major regions of the world (North America, Europe, East Asia, Latin America, South Asia & Oceania, and MEA).

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Productivity Management Software Market: The global productivity management software market is expected to increase at a steady CAGR rate of 13.7% to reach a market size of worth US$ 192.96 Bn by 2032.

Marketing Attribution Software Market: The demand is predicted to rise at a stellar 13.1% CAGR across the forecast period (2023-2033). The United States holds a lion's share in the global marketing attribution software market.

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