

# Why Invest in Customer Relationship Management Market Share Projected to Rise at a CAGR of 11.1% from 2020 to 2027

*The worldwide acceleration of digital transformation in enterprises due to COVID-19 outbreak boosts the growth of market.*

PORTLAND, PORTLAND, OR, UNITED STATE, June 5, 2024 /EINPresswire.com/

-- According to a report published by Allied Market Research, [Why Invest in Customer Relationship Management Market Share](#) Projected to Rise at a

CAGR of 11.1% from 2020 to 2027 . The global customer relationship management (CRM) market was valued at \$41.93 billion in 2019, and is projected to reach \$96.39 billion by 2027, growing at a CAGR of 11.1% from 2020 to 2027. The comprehensive study analyzes the important strategies, drivers, competition, market dynamics, size, and important investment regions.



customer-relationship-management-crm-market-market-1619424922jpeg-1683255466c.jpeg

## □ Key Takeaways of the Study:

The increase in the demand for CRM software among SMEs is expected to boost the growth of the market over the forecast period.

The rapid digitization among enterprises is expected to create wide growth opportunities for the industry in the future.

The growing integration of AI in CRM has automated more complex processes in enterprises, enabling them to drive their sales and gain huge profits.

Request Sample Report (Get Full Insights in PDF – 334 Pages) at:

<https://www.alliedmarketresearch.com/request-sample/628>

## □ Major factors driving the growth of the market:

The customer relationship management market has witnessed significant growth due to the increasing emphasis on customer engagement for longer periods and the growing use of CRM software among SMEs worldwide. Furthermore, the rapid digital transformation in enterprises due to the outbreak of Covid-19 pandemic is predicted to create immense growth opportunities for the landscape in the future. Moreover, the rise in the adoption of bringing your own device (BYOD) ecosystem due to surge in use of smartphone among individuals is anticipated to fuel the industry's growth over the analysis period.

#### □ Segmental Overview:

The global customer relationship management market is bifurcated into various segments based on component, deployment model, application, organization size, and industry vertical. Based on component, the software segment dominated the overall CRM software market share in 2019 and is expected to continue this trend during the forecast period. This is attributed to the increase in adoption of CRM software among enterprises to gain competitive advantage. By deployment model, the cloud segment garnered the largest share in 2019, and is predicted to continue this trend during the analysis timeframe. This is mainly because of the increase in the adoption of CRM software in SMEs as cloud deployment does not need any investment in IT infrastructure. Based on application, CRM analytics is anticipated to gain the highest market share as this tool helps businesses optimize their sales, marketing, and customer service approaches to better reach and satisfy their customer base. By organization size, the SMEs segment is predicted to be most lucrative due to the increase in demand for CRM software among these businesses. Based on industry vertical, the BFSI segment held the major market share in 2019 and is expected to continue a steady growth during the estimated period. This is mainly due to the growing demand for CRM in financial institutions to create and preserve long-term connections with clients.

If you have any questions, Please feel free to contact our analyst at:

<https://www.alliedmarketresearch.com/connect-to-analyst/628>

#### □ Regional Growth Dynamics:

The industry is also examined across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The Asia-Pacific region is expected to manifest the highest CAGR during the forecast period due to the strong economic growth along with ongoing development in customer retention and engagement. Furthermore, the major shift toward digital transformation, cloud deployment and rapid technological advancements among small and medium businesses in the region are the major factors expected to drive the regional growth of the market.

#### □ Latest Trends in the Customer Relationship Management Market

AI in CRM: The integration of AI and robotic process automation is having a profound impact on CRM. This intelligent technology not only automates manual, time-consuming tasks such as data

entry, but also automates complex processes like customer segmentation, predictive lead scoring, and sales forecasting.

CRM Chatbots: These are mainly used for customer service, marketing, e-commerce, and sales. They can follow-up post-purchase, offer support, collect feedback and conduct surveys, and recommend personalized products and content based on past interactions.

Hyper-personalization: Unlike traditional personalization strategies, hyper-personalization interprets customer intentions more accurately, picks up on subtleties, and delivers highly tailored customer experiences. It displays specially curated products, services, promotions, content, and recommendations to every customer.

□ Competitive Landscape:

ZOHO CORPORATION PVT. LTD

AUREA SOFTWARE INC

SUGARCRM

INSIGHTLY, INC

SAP SE

MICROSOFT CORPORATION

SALESFORCE.COM, INC

ORACLE CORPORATION

SAGE GROUP

PEGASYSTEMS

Enquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/628>

□ Key Questions Answered in the Intelligent Study

What are the emerging trends shaping the market?

What is the market size and growth rate of the global and regional industry by various segments?

Which company accounted for the highest share in the landscape?

What factors are estimated to drive and restrain the industry's growth?

□ Why Choose Allied Market Research?

Exclusive Product Offerings

Comprehensive Reports

Value Chain Analysis

Industries' Best Analysts

Market Growth Dynamics

Post-sales Support

## Dynamics Research Methodology

Buy Now & Get Exclusive Discount on this Report (334 Pages PDF with Insights, Charts, Tables, and Figures) at: <https://www.alliedmarketresearch.com/crm-software-market/purchase-options>

Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

### About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles Avenue. An e-access library is accessible from any device anywhere and at any time for entrepreneur's stakeholder's researchers and students at universities. With reports on more than 60000 niche markets with data comprising of 600000 pages along with company profiles on more than 12000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

Sachin Bhandare

Allied Market Research INC

77559 33377

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/717403948>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.