

# Sales Performance Management Market to Reach USD 6.8 billion by 2030 Due to Increased Adoption of Cloud-Based Solutions

*SPM solutions that leverage big data analytics enable sales leaders to make informed decisions, optimize sales strategies, and enhance overall sales*

AUSTIN, TEXAS, UNITED STATES, June 7, 2024 /EINPresswire.com/ -- The [Sales Performance Management \(SPM\) Market](#) size was USD 2.1 billion in 2022 and is expected to Reach USD 6.8 billion by 2030 and grow at a CAGR of 15.4% over the forecast period of 2023-2030.



The Sales Performance Management (SPM) market has been experiencing robust growth, driven by the increasing demand for automated solutions to manage and enhance sales performance. This market encompasses a wide range of tools and services designed to improve sales effectiveness through better planning, tracking, and analysis of sales activities. Key drivers include the adoption of advanced technologies like artificial intelligence (AI) and machine learning (ML), which help in predictive analytics and personalized coaching for sales teams. Furthermore, the integration of SPM solutions with Customer Relationship Management (CRM) systems allows for a more seamless and comprehensive approach to managing customer interactions and sales processes, contributing to higher sales productivity and efficiency.

Emerging trends in the SPM market highlight a shift towards more user-friendly and customizable platforms that cater to specific industry needs. Vendors are increasingly focusing on developing solutions that not only offer performance management but also integrate with incentive compensation management, territory and quota management, and sales forecasting. This holistic approach ensures that all aspects of sales performance are aligned with overall business objectives. Additionally, the growing emphasis on remote and hybrid work models has accelerated the need for cloud-based SPM solutions, providing real-time access and collaboration capabilities to dispersed sales teams. This shift is expected to drive further

innovation and adoption of SPM tools across various sectors

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Covid 19 impact analysis:

The latest report is the most recent study that offers coverage of the Sales Performance Management industry that has been facing the brunt of the adverse economic impact of the COVID-19 outbreak since the beginning of this year. The global health crisis has affected nearly every aspect of the business vertical and led to massive disruptions to the global Sales Performance Management market demand and supply chains. Researchers draw predictions for the market scenario in the post-COVID era. The report, additionally, assesses the present market situation and estimates its future outcomes, keeping in mind the impact of the pandemic on the global economic landscape.

Major companies profiled in the market report include

Anaplan Inc., beqom, Callidus Software Inc., Confidex, Gryphon Networks Corp, Iconixx, NICE Ltd., Obero Inc., Optymyze, SAP SE, and other players

Research objectives:

The latest research report has been formulated using industry-verified data. It provides a detailed understanding of the leading manufacturers and suppliers engaged in this market, their pricing analysis, product offerings, gross revenue, sales network & distribution channels, profit margins, and financial standing. The report's insightful data is intended to enlighten the readers interested in this business sector about the lucrative growth opportunities in the Sales Performance Management market.

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It has segmented the global Sales Performance Management market

By Component

□Solution

□Services

By Solution

□Incentive Compensation Management

□Territory Management

□Sales Planning

□Monitoring

□Sales Performance Analytics

□Others

By Deployment

□On-Premise

□Cloud

By Industry Vertical

□Retail

□Entertainment

□IT

□Telecom

□Health

□Fitness

□Hospitality

□Retail

□E-Commerce

□BFSI

□Others

Key Objectives of the Global Sales Performance Management Market Report:

□The report conducts a comparative assessment of the leading market players participating in the global Sales Performance Management market.

□The report marks the notable developments that have recently taken place in the Sales Performance Management industry

□It details on the strategic initiatives undertaken by the market competitors for business expansion.

□It closely examines the micro- and macro-economic growth indicators, as well as the essential elements of the Sales Performance Management market value chain.

□The report further jots down the major growth prospects for the emerging market players in the leading regions of the market

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