

Live Chat Software Market Analysis and Forecast: Exploring Growth Drivers and CAGR Trends

WILMINGTON, DE, UNITED STATES, July 15, 2024 /EINPresswire.com/ -- The [live chat software market](#) was valued at \$755.23 million in 2020, and is estimated to reach \$1.7 billion by 2030, growing at a CAGR of 8.8% from 2021 to 2030.

Asia-Pacific is expected to experience extensive growth during the forecast period due to rise in demand for livechat software from numerous industries to help automate and scale their activity, in a platform that otherwise requires heavy lifting for moderation and a more one-to-one conversation style. In addition, emerging countries such as India and China are rapidly moving toward the adoption of chat applications. Strong regional economic growth and market openness are expected to fuel growth of live chat software in many industries.. Furthermore, surge in popularity in business messaging apps across Asia-Pacific is opportunistic for live chat software market.

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The growth of the global live chat software market is driven by increase in popularity of live chat, as certain part of population prefers live chat for online shopping questions. Moreover, rise in need to improve customer relationship management (CRM), as it is crucial for effective revenue generation in any enterprise, and number of advantages of live chat software over conventional customer support boost the growth of the market. However, lack of standardization and continuous increase in demand for web mobile self-services are the major restraints of this market. Conversely, integration of social media and live chat software is expected to provide lucrative opportunities for this market. In

addition, rise in awareness about benefits of the live chat software, which include increased sales, enhanced customer engagement, reduced expenses, and others are expected to create



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growth opportunities for this market.

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North America dominated the live chat software market in 2020. The top start-up accelerators in North America are building artificial intelligence-enabled tools to help businesses with customer support, sales, and marketing. For instance, North American businesses are using bots such as Claire, which is used for testing consumer products, ad campaigns and Scribe, which is an AI-powered "sales development representative" that can identify new leads. The combination of artificial intelligence and live chat software is anticipated to create enormous opportunities for this market.

Some of the key Live chat software industry players profiled in the report include LogMeIn, Inc., LivePerson, Inc., Zendesk, SnapEngage, Livechat, Inc., Olark, Kayako, Inc., Freshdesk, Inc., Woopra, Inc., and Provide Support LLC. This study includes market trends, Live chat software market analysis, and future estimations to determine the imminent investment pockets.

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