

Customer Data Platform Industry Adds New Vendors: CDP Institute Report

CDP industry approaches 200 vendors as mature companies add CDP features to existing products. Industry revenue estimated at \$2.4 billion for 2024.

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vendors continued to add Customer

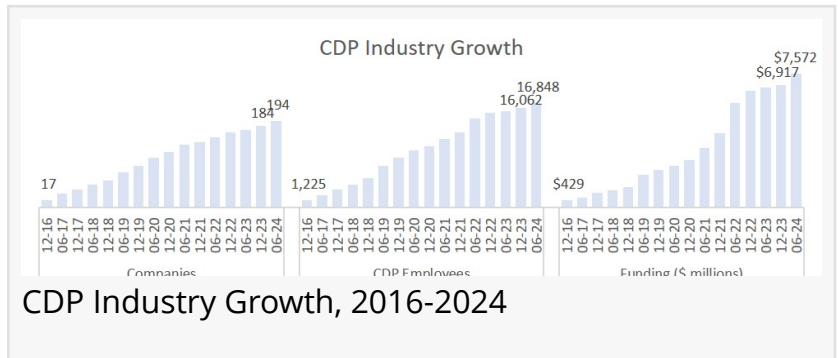
Data Platform (CDP) capabilities to

existing systems in the first half of 2024, according to the CDP Institute's latest Industry Update

report. Nearly all of the dozen companies appearing in the report for the first time started as

marketing or messaging applications and added CDP capabilities after they were built. These

firms accounted for most of the industry growth during the report period.



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David M. Raab, CDP Institute

Other trends uncovered in the analysis include:

- Continued industry growth. The CDP Institute estimates industry revenue at \$2.4 for 2024, up from \$2.3 billion in 2023. The report lists 194 vendors with estimated CDP employment of 16,848 and total funding of \$7.5 billion.
- Uneven growth among existing industry vendors. Total employment was virtually unchanged among companies listed in previous reports. But nearly one-third of those firms had an employment change of 10% or higher over the previous six months. These were evenly split between firms that grew by 10% or more and those that shrank by

10% or more.

- Dearth of new funding. Only two vendors raised \$25 million or more in new funding during the report period, and all firms that did raise money were more than five years old.

- Consolidation in Europe. Several Europe-based CDPs merged or stopped doing business during this period, a trend not seen in other markets. Europe-based vendors are generally smaller and less well funded than CDPs in other regions.

"Companies across all industries and regions increasingly recognize the need for complete,

accessible customer data,” said CDP Institute Founder and CEO David M. Raab. “This leads vendors with established marketing systems to add CDP features in response to client demands. While it also leads some firms to consider building their own customer data system rather than buying a packaged CDP, we see no evidence in our data that this has significantly impacted industry growth.”

About the Report

The CDP Industry Update Report provides detailed information on CDP vendors, employment, and funding by CDP type, location, founding year, and more. It is based primarily on public data and has been published since 2016 at six-month intervals. The report can be downloaded for free at <https://www.cdpinstitute.org/resources/industry-update-july-2024>.

About the Customer Data Platform Institute

The Customer Data Platform Institute is a vendor-neutral organization that educates marketers and technologists about customer data management. The Institute publishes industry news and educational materials, provides vendor comparison reports, builds directories of industry vendors and service firms, and offers Webinars, workshops, and consulting on related issues.

Customer Data Platforms are defined as “packaged software that maintains a unified, persistent customer database which is accessible to external systems.” They are the only types of packaged software specifically designed to create and share a complete view of each customer.

For more information, visit www.cdpinstitute.org

Susan S. Raab
Raab Associates LLC
[email us here](#)

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