

Emerging Technologies Driving Growth in the Customer Journey Analytics Market | Registering a CAGR of 18.8%

The growing demand to digitize information for strategic decision-making is expected to boost the customer journey analytics market.

PORTLAND, PORTLAND, OR, UNITED STATE, July 24, 2024 / EINPresswire.com/ -- The global [customer journey analytics market](#) was valued at \$8,285.00 million in 2020, and is projected to reach \$46,680.00 million by 2030, registering a CAGR of 18.8%.



Customer journey analytics involves tracking and analyzing the various interactions a customer has with a business throughout their entire experience. This includes every touchpoint, from initial awareness and consideration to purchase and post-purchase activities.

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Rise in demand for consistent customer support throughout business interaction, customer journey analytics has garnered high traction from the recent years among digital businesses. This is a major factor expected to drive the growth of the market in the coming years. Increase in real-time data generated through connected devices and application is also among some of the major factors expected to boost growth of the market. Moreover, proliferation of real-time data generated through e-commerce application and evolving retail industry across digitalization are factors that further drive the growth of the market. However, rise in multi-channel business and marketing has increased the complexity of overall data synchronization and data privacy, which is expected to hamper the growth of the market to a certain extent.

By deployment, the on-premise segment dominated the overall customer journey analytics market in 2020 and is further expected to endure traction for customer journey analytics among various organizations during the forecast period. In today's digital era, companies strive to

provide consistent information and seamless experiences across diversified channels that reflect customer's history, preferences, and interests. This is a major factor that drives the on-premise customer journey analytics adoption among industries across the globe.

North America customer journey analytics market dominated in 2020, and is expected to continue this trend during the forecast period, owing to high availability of number of players that are operating and using analytics in the countries such as the U.S. and Canada. Asia-Pacific is expected to anticipate high CAGR in the global market in the coming years, due to adoption of customer journey analytics tools across various touchpoints. Major players operating in this market have witnessed high growth in demand for customer journey analytics, especially due to increase in consumer expectations to provide consistent information and seamless experiences across diversified channels. This study includes market analysis, trends, and future estimations to determine the imminent investment pockets.

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Asia-Pacific is expected to observe highest growth rate during the forecast period. Customer journey analytics is expected to witness high demand in Asia-Pacific-based industries such as telecommunications, retail & e-commerce, healthcare, and BFSI, owing to high consumer base in the region. Emergence of new technologies and trends, especially those associated with the advent of Industrial Revolution and digitization are rapidly evolving and shaping a robust digital ecosystem that supports digital businesses. Moreover, high penetration of smartphones in the region has led to diversified data sources for customer customization, which is also a major factor that supports the growth of the customer journey analytics industry during the forecast period.

The pandemic has boosted the customer journey analytics market, due to rising need among businesses to be customer-focused in terms of marketing to build informed customer experiences by minimizing marketing investments and maximizing the impact of marketing efforts. This is mainly attributed to the significant rise in digital efforts of businesses, which includes servicing customers by mapping customer journeys and designing digital approaches.

Some of the key customer journey analytics industry players profiled in the report include Acxiom LLC, Adobe Systems, Inc., BryterCX, IBM Corporation, Nice Ltd, Pointillist, Quadient, Salesforce.com, Inc., SAP SE, and Verint Systems. This study includes market trends, customer journey analytics market analysis, and future estimations to determine the imminent investment pockets.

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Key Findings of the Study

1. By component, in 2020 the solutions dominated the customer journey analytics market size. However, the services segment is expected to exhibit significant growth during the forecast period.
2. Depending on deployment mode, the on-premise generated the highest revenue in 2020 and is expected to exhibit significant growth during the forecast period.
3. Based on application, the campaign management segment accounted for the highest revenue of customer journey analytics market share in 2020; however, customer churn analysis segment is expected to witness highest growth rate in the forecasted period.
4. According to the touchpoint, the email segment accounted for the highest revenue in 2020. However, mobile is expected to witness highest growth rate in the customer journey analytics market forecast period.
5. Region-wise, the customer journey analytics market share was dominated by North America region. However, Asia-Pacific is expected to witness significant growth in the upcoming years.

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