

Customer Experience Management Market Professional Survey and In-Depth Analysis Research Report Foresight to 2032

Rising deployment of omnichannel CEM solutions to improve customer engagement is a key factor driving market revenue growth

VANCOUVER, BC, CANADA, August 5, 2024 /EINPresswire.com/ -- The global [Customer Experience Management \(CEM\) market](#) size is expected to reach USD 34.47 Billion in 2032 and register a steady revenue CAGR of 12.3% over the forecast

period, according to latest analysis by Emergen Research. Rising adoption of Artificial Intelligence (AI) and Augmented Reality (AR) in industries, such as retail, Information Technology (IT) & telecom, Banking, Financial Services, and Insurance, among others, is a key factor driving market revenue. Customer experience plays a vital role in cultivating brand loyalty and retaining

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Market Size – USD 10.76 Billion in 2022, Market Growth – at a CAGR of 12.3%, Market Trends – Rapid adoption of Chabot and Virtual assistants across various industries

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Emergen Research

customers. A satisfying customer experience entails not only visiting the website or store again, but also the willingness to share positive feedback about the brand. This positive feedback not only encourages other customers to engage with the brand but also contributes to customer retention and acquisition. It is worth noting that acquiring new customers can cost 6 to 7 times more than retaining existing ones. Increasing customer retention by just five percent has the potential to increase profits by a significant margin, ranging from 25% to 95%.

The latest report, titled ‘Global Customer Experience Management Market,’ comprises a profound analysis of

the fundamental parameters contributing to the global Customer Experience Management



market scenario. The research report provides the reader with an in-depth interpretation of the Customer Experience Management market dynamics, including the crucial drivers, opportunities, threats, and challenges. The report also describes the key business strategies, demand and supply ratios, leading regions, and the renowned market players, in a nutshell, offering a futuristic outlook of the overall Customer Experience Management industry. The market intelligence report is a prototype of the 360° overview of the global Customer Experience Management industry, shedding light on the estimated market value, share, growth trends, gross revenue, competitive overview, prominent manufacturers and buyers, available product types, and end-use applications.

To Receive A PDF Sample Of The Report, Visit @<https://www.emergenresearch.com/request-sample/2017>

Competitive Terrain:

The global Customer Experience Management industry is highly consolidated owing to the presence of renowned companies operating across several international and local segments of the market. These players dominate the industry in terms of their strong geographical reach and a large number of production facilities. The companies are intensely competitive against one another and excel in their individual technological capabilities, as well as product development, innovation, and product pricing strategies.

The Leading Market Contenders Listed In The Report Are:

Adobe, IBM, Oracle, Avaya LLC, NICE, Nokia, SAP, Open Text Corporation, Tech Mahindra Limited, and Verint systems Inc

Some Key Highlights From the Report

On 6 June 2023, Q-nomy, a global provider of customer journey management solutions launched Cubu, its most recent product, which is the most straightforward and user-friendly all-in-one solution available right now. This was created to improve the customer experience by streamlining the customer journey, which is appropriate for all kinds of organizations, from Small and Medium-sized Enterprises (SMEs) to huge enterprise organizations. Whether a client connection takes place in person, online through video, or through another digital channel, Cubu offers a centralized platform for managing all of those interactions.

The customer feedback segment is expected to account for largest revenue share in the global CEM market over the forecast period. This is because customer feedback plays a crucial role in providing businesses with valuable insights into customer satisfaction levels, enabling to effectively address customer issues, minimize customer churn, and enhance a loyal customer base. In addition, customers may provide feedback that highlights negative experiences, which gives businesses an opportunity to improve their products and operational practices. Businesses can enhance their overall offerings by utilizing this feedback to make necessary adjustments.

Furthermore, customer feedback serves to identify dissatisfied customers, allowing businesses to engage in constructive dialogue and implement corrective actions. This not only helps resolve specific issues but also provides an opportunity to positively transform customer relationship.

The cloud-based segment is expected to register steadily fast revenue growth rate in the global CEM market over the forecast period. This is attributed to capabilities of cloud that enhance client interactions and overall customer experience. For companies aiming to enhance their customer experience, cloud offers benefits, including capacity to customize interactions, enhance collaboration and customer service, and go through digital transformation. CEM systems built on the cloud make it simple to gather and examine client data.

The North America market is expected to account for largest revenue share during the forecast period. This is attributed to increasing activities by key market players in countries in this region to develop technologically advanced customer experience management solutions. For instance, on 30 June 2022, TravelCenters of America Inc. (TA) collaborated with Service Management Group (SMG) to develop a CEM program. As a part of this initiative, TA is implementing a system to capture and evaluate customer feedback at the location level across its expanding network of travel centers. The feedback data is collected through various channels and made accessible in real-time through the smg360 platform. This enables program leaders to access essential customer experience metrics, receive actionable insights, and access role-based reporting. Furthermore, a mobile reporting app will provide field teams with visibility into real-time customer feedback, strategic areas of focus, and a comprehensive set of location-level metrics.

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For the purpose of this report, Emergen Research has segmented global CEM market on the basis of component, touchpoint, technologies, deployment mode, organization size, and vertical, and region:

Component Outlook (Revenue, USD Billion; 2019–2032)

Solutions

Omnichannel

Machine Learning (ML)

Analytics

Workforce Optimization

Services

Professional Services

Development and Integration

Support and Maintenance

Consulting and Training

Managed Services

Touchpoint Outlook (Revenue, USD Billion; 2019–2032)

Online Channels

Websites

Mobile Apps

Social Media

Physical Locations

Stores

Branches

Service Centers

Contact Centers

Phone Calls

Email

Live Chat

SMS/Messaging

Self-Service

Interactive Voice Response (IVR)

Knowledge Bases

Chabot

Technology Outlook (Revenue, USD Billion; 2019–2032)

Customer Feedback Management

Surveys

Net Promoter Score (NPS)

Voice of the Customer (VoC) Analytics

Customer Journey Mapping

Touchpoint Analysis

Customer Behavior Tracking

Customer Segmentation

Customer Analytics

Predictive Analytics

Sentiment Analysis

Customer Lifetime Value (CLV)

Personalization

Recommendation Engines

Dynamic Content

Behavioral Targeting

Omnichannel Integration

Data Integration

Channel Orchestration

Unified Customer Profiles

Deployment Mode Outlook (Revenue, USD Billion; 2019–2032)

On-Premises

Cloud-based

Organization Size Outlook (Revenue, USD Billion; 2019–2032)

SMEs

Large Enterprises

Vertical Outlook (Revenue, USD Billion; 2019–2032)

Banking, Financial Services and Insurance (BFSI)

Retail & e-commerce

Healthcare & Life Sciences

Information Technology (IT) & Information Technology-Enabled Services (ITES)

Media & Entertainment

Telecom

Energy and Utilities

Government and Defense

Other Verticals

Regional Segmentation:

North America

Latin America

Europe

Middle East & Africa

Asia Pacific

Browse Detailed Research Report @ <https://www.emergenresearch.com/industry-report/customer-experience-management-market>

Report Highlights:

Besides offering a vivid depiction of the global Customer Experience Management business sphere and its fundamental operations, the latest report provides the industrial chain analysis and list down the current and future market trends and growth opportunities.

The report includes information on the present and historical market scenarios, which helps forecast the market conditions over the next eight years (2020-2027).

The report scrutinizes the salient factors influencing the growth of the market in the near future.

The strategic marketing recommendations, crucial information related to the new market entrants, and expansion plans of various businesses are poised to provide the reader with a competitive edge in the market.

Key Benefits of the Report:

Comprehensive analysis of the competitive scenario and its changing dynamics

Analytical data with detailed SWOT analysis and Porter's Five Forces analysis

In-depth 8 year analysis of the Global Customer Experience Management Market

Critical assessment of the key market segments

Comprehensive analysis of the drivers, restraints, trends, and opportunities

Detailed regional analysis and extensive company profiling

Extensive assessment of current and emerging trends of the market

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