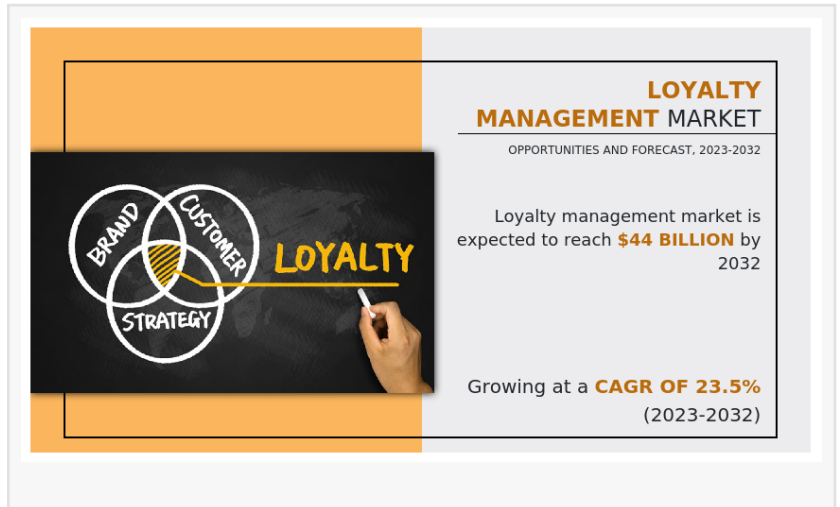


Loyalty Management Market Business Segmentation by Revenue, Present Scenario and Growth Prospects

WILMINGTON, DE, UNITED STATES, August 22, 2024 /EINPresswire.com/ -- The [loyalty management market](#) was valued at \$5.5 billion in 2022, and is estimated to reach \$44 billion by 2032, growing at a CAGR of 23.5% from 2023 to 2032.

The retail segment is expected to experience significant growth in the coming years, as big data, IoT devices, and interactive mediums have significantly impacted current shopping trends, which has positively affected e-commerce platforms.



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Loyalty management incorporates effective and planned activities to select, manage, relate, and control customers' buying behavior. This method is used to retain a customer by offering rewards on frequent purchases. Loyal customers share their experiences with their known contacts with advocacy-driven, cloud-based, and mobile-delivered programs. This enables brand promotion and attracts a new audience for the organization. It helps to gather more data and insights to create a more refined customer profile. Loyalty management has become an important part of vendor strategy due to its impact on brand value and ability of loyalty management programs to retain, as well as attract potential customers.

Furthermore, surge in use of mobile applications and changes in end-user demographics primarily drive the growth of the loyalty management market. However, lack of awareness about loyalty programs and complexity and strict government regulations hampers the market growth. Moreover, rapidly growing applications of big data and machine learning are expected to provide lucrative opportunities for market growth during the forecast period.

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Region-wise, North America dominated the loyalty management market in 2022 and is expected to retain its position during the loyalty management market forecast period, owing to numerous existing card loyalty programs as well as high penetration levels with the usual adopter holding two credit card earnings rewards. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to increase in adoption of Internet-connected devices, increase in small & medium size startups, and high Internet penetration, which are expected to fuel the market growth in the region.

The key players profiled in the loyalty management market analysis are Annex Cloud, Apex Loyalty, Bond Brand Loyalty, Brierley+Partners, Capillary Technologies, Cheetah Digital, Comarch, Epsilon, Fivestars, and Oracle. These players have adopted various strategies to increase their market penetration and strengthen their position in the loyalty management industry.

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