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Complaint Management Software Market Size Estimated to Generate $8,286 Million by 2026, Registering at a CAGR of 11.2%

WILMINGTON, DE, UNITED STATES, August 29, 2024 /EINPresswire.com/ -- The Global Complaint Management Software Market was valued at $1.9 billion in 2018, and is projected to reach $8.2 billion by 2026, growing at a CAGR of 11.2% from 2019 to 2026.

The customers of complaint management software manufacturers are adopting solutions, which are custom-built to handle complaints without having to invest major amount of budget. This is driving the demand

Global **Complaint Management Software** Market
OPPORTUNITIES AND FORECASTS, 2018-2026

Global Complaint Management Software Market is expected to reach **$8.28 Billion** by 2026.

Growing at a **CAGR of 11.2%** (2019-2026)

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Complaint Management Software Market

for cloud-based complaint management software market. Furthermore, the integration of AI-enabled complaint management with CRM and quality management systems is boosting the growth of this market.

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Complaint management software facilitates streamlining and automating complaints and enquiries, reducing the turnaround time to resolve customer complaints, granting visibility to appropriate authorities for tracking the status of generated tickets. Moreover, this software enables the trend analysis and auto suggestions for resolving the frequently arising complaints based on the previously stored data and their solution, which drives the complaint management software market growth. In addition, rise in focus on adopting customer-centric strategies, increase in awareness about the importance of customer satisfaction is augmenting the adoption of complaint management software among companies, which propels the market growth. Use of AI and natural language processing (NLP) for complaint management software offerings is expected to offer lucrative opportunities for market expansion during the forecast period.

In addition, market players are adopting various business strategies strengthen their foothold in

the complaint management software market and increase their market penetration. For instance, Zoho Pvt. Ltd. Corporation is providing the AI assistant named Zia, which helps in auto suggesting the appropriate solutions for resolving the complaints as well as to perform the sentiment analysis of customers.

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Region wise, the global market was dominated by North America in 2018, and is expected to maintain this trend during the forecast period. The major factors driving the complaint management software market growth in this region include increase in awareness about customer care, surge in adoption of complaint management-integrated customer relationship management or quality management software, and presence of large number of key vendors in the region. However, Asia-Pacific is expected to witness the highest growth, owing to development of the services industry and increase in spending for customer support function in organizations across the developing countries such as India.

The global complaint management software market analysis includes some of the key market players such as AssurX, Inc., Equiniti, ETQ, LLC, Freshworks Inc., MasterControl, Inc., Oracle Corporation, Quantivate, LLC, Salesforce.com, Inc., Sparta Systems, Inc., Zendesk, Inc., and Zoho Corporation Pvt. Ltd.

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