

Growing at a CAGR of 18.9% | The Global Contact Center Software Market Size Reach USD 72.04 Billion by 2027

Rise in omnichannel communication approach, rapid advancements in field of CRM, and surge in need for personalized services fuel the market growth.

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- According to the report published by Allied Market Research, "Growing at a CAGR of 18.9% | The [Global Contact Center Software Market Size](#) Reach USD 72.04 Billion by 2027". The report provides an

extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers valuable able guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining a competitive edge in the market.

The global contact center software market size was valued at USD 18,700 million in 2019, and is projected to reach at USD 72,042 million by 2027, growing at a CAGR of 18.9% from 2020 to 2027.

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Increase in usage of contact center software among organizations to enhance customer experience, rise in omnichannel communication approach, rapid advancements in the field of customer relationship management, and upsurge in need for personalized services fuel the growth of the global contact center software market. On the other hand, cost issues in the case of on-premise call center software impede the growth to a certain extent. However, emergence of advanced technologies such as artificial intelligence, predictive analysis, cloud computing, and machine learning and increase in the usage of social media by customers are anticipated to create lucrative opportunities soon.



The contact center software market is segmented on the basis of component, deployment, enterprise size, solution type, industry vertical, and region. On the basis of component, it is categorized into solution and services. On the basis of deployment type, it is classified into on-premise and cloud. As per the enterprise size, it is classified into large enterprises and small and medium enterprises. Depending on solution type, it is divided into automatic call distribution and call recording. On the basis of industry vertical, it is categorized into IT and telecommunication, BFSI, healthcare, consumer goods & retail, media & entertainment, travel & hospitality, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

If you have any questions, Please feel free to contact our analyst at:

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Impact of COVID-19 on Contact Center Software Market:

□ The outbreak of the pandemic led to an increase in need for business ventures to develop a more agile approach for customer engagement, which in turn has impacted the global market for contact center software positively.

□ At the same time, most of the organizations with on-premise systems have moved their contact centers over clouds, that has propelled the adoption of cloud-based contact center at full tilt.

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By deployment type, the on-premise segment contribute significant share of the global contact center software market share as large corporations are hesitant to move away from on-premise solutions. On-premise contact center software is solely responsible for maintenance and updates. However, the cloud segment is expected to dominate the market as the availability of affordable internet connections is anticipated to boost demand for cloud-based deployment of contact center solutions in organizations.

By enterprise size, the global contact center software market was dominated by the large enterprise segment in 2019 and is expected to maintain its dominance in the upcoming years, as large enterprises have extensive number of customers in numerous regions and account for technical expertise, high market shares, and effective business strategies. Therefore, companies across this segment are anticipated to capitalize on new technologies to effectively run their business.

North America dominates the contact center software market, as organizations across various industries in the region are rapidly adopting and investing in emerging technologies, such as big data, analytics, and cloud platforms. For instance, in October 2018, PHH Mortgage, leading sub-

servicers of residential mortgages in the U.S. moved its contact center to cloud-based architecture in association with Serenova. In addition, there is a rise in demand for enterprises in the region to increase their productivity by optimizing outbound and inbound operations further, which fuels the contact center software market growth. However, Asia-Pacific is expected to observe the highest growth rate during the forecast period, owing to the presence of a broad customer base and considerable number of SMEs in the region.

Some of the key contact center software industry players profiled in the report include Alcatel-Lucent Enterprise, Avaya, Inc., Cisco Systems, Inc., Huawei Technologies Co., Ltd., Microsoft Corporation, Mitel Corporation, NEC Corporation, Nice Systems Ltd., Oracle Corporation, Genesys, 8*8 Contact Center and SAP SE. This study includes market trends, contact center software market analysis, and future estimations to determine the imminent investment pockets.

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Thanks for reading this article you can also get individual chapter-wise sections or region-wise report versions like North America Europe or Asia.

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Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented

in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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