

Sales Performance Management Market Poised to Hit \$7.4 Billion by 2031, Fueled by AI Integration and Cloud Adoption

The report focuses on growth prospects, restraints, and analysis of the global sales performance management market trends.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 2, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Sales Performance Management \(SPM\) Market](#)," The Sales Performance Management Market Size was valued at \$1.8 billion in 2021, and is estimated to reach \$7.4 billion by 2031, growing at a CAGR of 15.2% from 2022 to 2031.



Sales Performance Management (SPM) Market Size

Sales Performance Management (SPM) is the process of supervising and mentoring sales personnel in order for them to meet business goals and objectives. A comprehensive SPM process includes training, development, and tracking an individual's progress so they can plan and establish their own objectives. Furthermore, key factors that drive the SPM market are growing market competition and the demand for work from home and remote working policies during the period of the COVID-19 pandemic aided in propelling the growth of the global remote and automated sales performance management solutions during the period, hence empowering the demand for sales performance management solutions. Moreover, the sudden economic imbalance and large corporations increasing their market share during the period positively impacted the need for sales performance management solutions. However, data privacy and sharing risks associated with third-party sales performance management solutions and services can hamper the sales performance management market forecast. On the contrary, the integration of advanced tools such as machine learning and data analytics with sales performance management solutions suites are expected to offer remunerative opportunities for expansion of the sales performance management market during the forecast period.

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Swift acceptance of advanced solutions for enhanced customer targeting drives the growth of the global sales performance management market. An increase in demand for sales optimization and data enrichment tools will create new growth opportunities for the global market in the years ahead. However, data privacy and risk-sharing related to third-party sales performance services can hinder the growth of the global industry over the years to come.

Based on the component, the solution segment contributed to the highest market share in 2021, accounting for nearly two-thirds of the global sales performance management (SPM) market share. Reportedly, this segment is predicted to contribute majorly toward an overall market share in 2031. The growth of the segment over the forecast period can be attributed to the growing need for effective management of sales and marketing campaigns. However, the service segment is predicted to register the fastest CAGR of nearly 16.5% from 2022 to 2031. The segmental growth over the next ten years can be attributed to the ability of the sales performance management services in providing analytical and visualization tools.

In terms of the deployment model, the on premise segment contributed to the highest market share in 2021, accounting for nearly three-fifths of the global sales performance management (SPM) market share. Reportedly, this segment is predicted to contribute majorly toward an overall market share in 2031. The expansion of this segment over the forecast timeline is due to the stringent security and compliance needs of organizations. However, the cloud segment is predicted to register the highest CAGR of nearly 16.3% from 2022 to 2031. The segmental surge can be due to the simplified deployment and operational capabilities of [cloud-based Sales Performance Management \(SPM\) solutions](#).

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On basis of the enterprise size, the new construction segment contributed to the highest market share in 2021, accounting for more than two-thirds of the global sales performance management industry share. Reportedly, this segment is predicted to contribute majorly toward an overall market share in 2031. The segmental surge over the forecast timespan can be credited to large-scale demand for sales and management (SPM) solutions in large enterprises. However, the SMEs segment is anticipated to record the fastest CAGR of 17.1% over the forecast period.

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The growth of the segment during the forecast period can be attributed to the growing need for sales performance management (SPM) solutions for optimizing sales performance of SMEs.

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On basis of the industry vertical, the BFSI segment contributed to the highest market share in 2021, accounting for nearly one-fourth of the global sales performance management (SPM) market share. Reportedly, this segment is predicted to contribute majorly toward an overall market share in 2031. The segmental surge over the forecast timespan can be credited to the large-scale sales operations in the BFSI sector. However, the retail segment is anticipated to record the fastest CAGR of 18.1% over the forecast period. The growth of the segment during the forecast period can be attributed to the massive application of sales performance management solutions in the retail sector. The report analyzes other segments such as IT and Telecom, Manufacturing, Energy and Utilities, Healthcare, and Others.

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By Region, North America contributed notably in 2021, and is projected to continue its dominance during the forecast period. The region accounted for nearly two-fifths of the global sales performance management market share in 2021. [The growth of the market in the region](#) over the forecast timespan can be credited to the massive presence of social media companies in the region. However, the Asia-Pacific region is anticipated to record the fastest CAGR of 17.4% from 2022 to 2031. The growth of the regional market over the forecast period can be attributed to the digital transformation witnessed in the region. The report also analyzes other regions such as LAMEA and North America.

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- NICE Ltd.
- Xactly Corporation
- Salesforce.com Inc.
- Anaplan, Inc.
- Optymyze
- Iconixx
- Obero Inc.

The report analyzes these key players in the global sales performance management market.

These players have implemented key business strategies such as strategic expansion, new product launches, alliances, and joint ventures for enhancing market penetration and reinforcing their position in the industry. The report helps the target audience in determining the market performance, performance of each segment, product portfolio development in the market, and contributions made by each player to the market expansion.

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