

Global Artificial Intelligence AI Market Set For 27.6% Growth, Reaching \$36.82 Billion By 2028

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Artificial Intelligence (AI) In Customer Experience
Global Market Report 2024 - Market Size, Trends, And
Global Forecast 2024-2033

The Artificial Intelligence AI market in customer experience is skyrocketing to astoundingly new heights. Growing from a market cap of \$10.91 billion in 2023 to a projected \$13.9 billion in 2024 at a compound annual growth rate CAGR of 27.4%. The credit for this upward momentum goes to the reduction in operational costs brought about by AI, increasing usage of AI-driven chatbots, and a surge in customer expectations. Furthermore, AI has significantly improved customer data security and fraud detection, making it indispensable in modern business settings.

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The artificial intelligence (AI) in customer experience market size is expected to see growth in the next few years. It will grow to \$36.82 billion in 2028 at an annual growth rate (CAGR) of 27.6%”

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[What Is The Projected Growth Of The AI In Customer Experience Market?](#)

The AI in customer experience market size is taking giant strides towards expansion. Forecasts predict a growth to \$36.82 billion by 2028, steadily ticking at a compound annual growth rate CAGR of 27.6%. The forecast growth is

linked to the growing preference for AI-driven self-service options, the application of AI in mobile apps, and the rise in real-time decision-making. AI's scalability, coupled with its increasing multilingual support, caters to a larger customer base, driving its popularity. Integration of robotic process automation with AI, AI-driven predictive analytics, and integration with CRM

systems are among the major trends expected to steer the market.

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What Are The Key Drivers Of The AI In Customer Experience Market?

Digital channels' expansion is seen as a critical factor propelling the AI in customer experience market. Digital channels denote the online platforms and tools businesses utilize to interact with customers, deliver products, and conduct transactions. These channels streamline communication, enhancing customer engagement and providing personalized experiences across various platforms. In the customer experience space, AI amplifies these digital channels' utilities by analyzing customer data, offering real-time support, and automating personalized interactions. An example of this positive influence is the rise in internet sales, from comprising 27.6% of total retail sales in Q4 2022 to 28.7% in Q4 2023, indicating a steady increment in online sales within the retail sector.

Full Details Are Available In The Global Artificial Intelligence AI In Customer Experience Market Report:

<https://www.thebusinessresearchcompany.com/report/artificial-intelligence-ai-in-customer-experience-global-market-report>

Who Are [The Key Players In The AI In Customer Experience Market?](#)

The AI in customer experience market is a playground for big names such as Google LLC, Microsoft Corporation, Amazon Web Service, International Business Machines Corporation, Oracle Corporation, SAP SE, Salesforce Inc., Nvidia Corporation, Adobe Inc., Avaya LLC, NICE Ltd., Nuance Communications Inc., Zendesk Inc., Genesys Cloud Services Inc., Pegasystems Inc., Qualtrics LLC, Verint Systems Inc., Sprinklr Inc., Aptean Limited, Freshworks Inc., Medallia Inc., Hootsuite Inc., Servion Global Solutions Ltd., Intercom Inc., and Ada Support Inc.

What Are The Latest Trends In The AI In Customer Experience Market?

AI-powered assistants are the new buzz, with several major companies developing these to enhance customer relationship management CRM capabilities. AI-powered assistants are designed to provide instant, accurate responses to inquiries and personalize interactions based on user data, significantly enhancing customer satisfaction and operational efficiency. A noteworthy instance is Salesforce's launch of Einstein Copilot, an AI-powered assistant, in September 2023.

How Is The AI In Customer Experience Market Segmented?

The AI in customer experience market report segments the market into:

1 By Component: Solution, Services

2 By Deployment Mode: Cloud-Based, On-Premise

3 By Organization Size: Large Enterprises, Small And Medium-Sized Enterprises SMEs

4 By Application: Chatbots And Virtual Assistants, Sentiment Analysis, Customer Behavior Analytics, Personalized Recommendations, Other Applications

5 By Industry Vertical: Retail And E-commerce, Banking, Financial Services, And Insurance BFSI, Information Technology IT And Telecommunications, Healthcare, Travel And Hospitality, Media And Entertainment, Other Industry Verticals.

What Are The Regional Trends In The AI In Customer Experience Market?

North America held the largest share in the AI in the customer experience market in 2023. The regions explored in the AI in the customer experience market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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