

Telecommunications and BFSI Customer Engagement Solutions Market Reach USD 16.1 Billion by 2032 at 8.7% CAGR Globally

WILMINGTON, DE, UNITED STATES, July 31, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, [Telecommunications and BFSI Customer Engagement Solutions Market](#) Reach USD 16.1 Billion by 2032 at 8.7% CAGR Globally. 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 telecommunications and bfsi customer engagement solutions market was valued at \$7 billion in 2023, and is projected to reach \$16.1 billion by 2032, growing at a CAGR of 8.7% from 2024 to 2032.

Digital transformation and data-driven approaches are the factors expected to propel the growth of the global Telecommunication & BFSI customer engagement solution market. However, data privacy and security concerns and high implementation and maintenance costs are anticipated to hamper the growth of global market.

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The telecommunication and BFSI customer engagement solution market is segmented on the basis of offering, deployment, enterprise size and region. By offering, the market is bifurcated into solution and services. By solution, the market is further divided into SMS and email solution, chatbot solution, interactive personalized video solution, and digital self-service solution. By services, the market is further divided into professional services and managed services. By deployment, the market is categorized into on-premise and cloud. By enterprise size, the market is segregated into large enterprises and small & medium-sized enterprises. By region, the market is analyzed across Asia-Pacific, Europe, North America, and LAMEA.

The key players profiled in the telecommunications and BFSI customer engagement solutions analysis are Salesforce, Inc., Oracle Corporation, BUSINESSNEXT, Inc., Creatio EMEA Ltd, Microsoft Corporation, ServiceNow, Inc., SAP SE, Pegasystems Inc., NICE Ltd., Alvaria, Inc., Verint Systems Inc., Enghouse System Limited, IBM Corporation, Zendesk Inc, Avaya LLC, eGain

Corporation, Open Text Corporation. Thus, these players have adopted various strategies to increase their market penetration and strengthen their position in the telecommunications and BFSI customer engagement solutions industry.

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By region, North America held the highest market share in terms of revenue in 2022, accounting for less than two-fifths of the telecommunication & BFSI customer engagement solution market revenue, owing to its mature technology infrastructure, early adoption of advanced customer engagement tools, and a high concentration of major telecommunications and financial institutions. Companies in this region are well-established and have the resources to invest in sophisticated solutions to enhance their customer interactions is anticipated to propel the growth of the market in this region. However, Asia-Pacific is projected to attain the highest CAGR of 11.8% from 2023 to 2032, owing many countries in this region are experiencing rapid economic growth, increased digitization, and a rising middle class, which drives demand for improved customer engagement solutions. As businesses in Asia-Pacific expand and seek to compete in a growing market, they are increasingly adopting customer engagement technologies, contributing to the rapid growth of this segment.

By deployment, the cloud segment accounted for the largest share in 2023, contributing for more than half of the telecommunication & BFSI customer engagement solution market revenue, and expected to attain the largest CAGR of 10.2% from 2024 to 2032 and is projected to maintain its lead position during the forecast period, as it allows them to easily scale their customer engagement tools up or down based on their needs and only pay for what they use, without the need for extensive hardware investments. Additionally, cloud solutions facilitate remote access and integration with other systems, which is crucial for managing customer interactions efficiently. The cloud segment is also forecasted to be the fastest-growing because more businesses are embracing digital transformation and seeking the agility and innovation that cloud technologies provide, which is further expected to propel the overall market growth.

By component, the solution segment held the highest market share in 2023, accounting for nearly three-fourths the telecommunication & BFSI customer engagement solution market revenue and is estimated to maintain its leadership status during the forecast period, because it includes the core software and tools that businesses use to interact with customers, such as CRM systems and engagement platforms. These solutions are crucial for managing and analyzing customer interactions effectively, which is further expected to propel the overall market growth. However, the manufacturing segment is expected to attain the largest CAGR of 10.4% from 2024 to 2032 and is projected to maintain its lead position during the forecast period, owing he increasing demand for ongoing support and expertise that businesses need to implement and optimize their customer engagement solutions. As companies seek to get the most out of their technology investments and adapt to evolving customer needs, they are investing more in services like consulting, training, and technical support, which is drives the

segment growth in the Telecommunication & BFSI customer engagement solution market.

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Recent Developments in Telecommunications And BFSI Customer Engagement Solutions

In May 2024, Avaya, announced the acquisition of Edify. This move integrates advanced AI-powered customer journey orchestration and workflow capabilities into the Avaya Experience Platform (AXP), alongside top-tier engineering talent joining Avaya's engineering organization.

In June 2023, Alvaria extended its partnership with Avaya, enhancing Avaya's cloud portfolio with advanced outreach capabilities. This collaboration aims to deliver proactive customer experiences, ensuring compliance and coordinating engagement seamlessly across enterprises, leveraging their longstanding relationship in Avaya's DevConnect Technology Partner program.

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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.

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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.

Contact:

David Correa

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa

Allied Market Research

+ 1 800-792-5285

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