

# CRM Applications Industry Forecasts - China Focus

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## Abstracts

This study focuses on China's CRM Applications industry forecasts. In the two past decades, the industry has been growing at a fast pace. The dramatic expansions of the manufacturing capabilities and rising consumer consumptions in China have transformed China's society and economy. China is one of the world's major producers for industrial and consumer products. Far outpacing other economies in the world, China is the world's fastest growing market for the consumptions of goods and services. The Chinese economy maintains a high speed growth which has been stimulated by the consecutive increases of industrial output, imports & exports, consumer consumption and capital investment for over two decades. Rapid consolidation between medium and large players is anticipated since the Chinese government has been encouraging industry consolidation with an effort to regulate the industry and to improve competitiveness in the world market.

Although China has enjoyed the benefits of an expanding market for production and distribution, the industry is suffering from minimal innovation and investment in R&D and new product development. The sector's economies of scale have yet to be achieved. Most domestic manufacturers lack the autonomic intellectual property and financial resources to develop their own brand name products.

This new study focuses on industry trends and forecasts with historical data (2012, 2017 and 2022) and long-term forecasts through 2027 and 2032 are presented. The primary and secondary research is done in China in order to access up-to-date government regulations, market information and industry data. Data were collected from the Chinese government publications, Chinese language newspapers and magazines, industry associations, local governments' industry bureaus, industry publications, and our in-house databases.

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information and research on the fastest-growing Chinese markets. We have published over 1,500 reports focusing on the Chinese markets, industry forecasts and company profiles. We provide hard-to-find market data and analyses. Our publications are intended to help international marketers identify business opportunities and promote their product sales in the Chinese markets.

## Contents

### **I. INTRODUCTION**

Report Scope and Methodology  
Executive Summary

### **II. BUSINESS ENVIRONMENT**

Economic Outlook  
Key Economic Indicators  
Industrial Output  
Population and Labor  
Foreign Investment  
Foreign Trade  
Financial and Tax Regulations  
Banking System and Regulations  
Foreign Exchange  
Taxes, Tariff and Custom Duties  
Market Trends  
Technology Development  
Market Development  
Major Industry Development  
Regional Development  
Enterprise Development  
Labor Market Development

### **IV. CRM APPLICATION SALES VOLUMES & FORECASTS**

Overview  
Major CRM Application Segments  
CRM Application Sales Volumes and Forecasts  
CRM Software Imports and Exports  
Pricing Trends

## List Of Tables

### LIST OF TABLES

#### I. INTRODUCTION

Economic Outlook Summary  
CRM Applications Supply and Demand Summary

#### II. BUSINESS ENVIRONMENT

Key Economic Indicators  
Industrial Output  
Population and Labor Force Trends  
Foreign Investment and Loans  
Foreign Trade

#### IV. CRM APPLICATIONS SALE VOLUMES & FORECASTS

CRM Application Sales Volumes and Forecasts  
CRM Software Imports and Exports

## List Of Charts

### LIST OF CHARTS

#### I. INTRODUCTION

Economic Outlook Summary

CRM Application Sale Volume and Forecasts Summary

#### II. BUSINESS ENVIRONMENT

China's GDP and Growth Rate

Industrial Output by Ownership

China's Imports and Exports

#### IV. CRM APPLICATION PRODUCTION AND DEMAND

CRM Application Sale Volumes and Demand

CRM Application Imports and Exports

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