

Global Customer Experience Management Market Size study, by Touch Point Type (Store/Branch, Call Center, social media, E-Mail, Mobile, Web Services, Others), By End-Use (Telecom & IT, Public Sector, Energy and Utilities, Retail, Manufacturing, Healthcare, BFSI) and Regional Forecasts 2022-2029

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Abstracts

Global Customer Experience Management Market is valued at approximately USD 9228.77 Million in 2021 and is anticipated to grow with a healthy growth rate of more than 15.4 % over the forecast period 2022-2029. Customer experience management, abbreviated as CXM or CEM, refers to a system of marketing strategies and technologies that focus on customer engagement, satisfaction, and experience. Customer experience management allows the customer to interact with the company through various touch points to create differentiated experiences. Customer experience management enables various organizations to retain their customer base by offering enhanced customer experience across various channels. Further, customer experience management enables the organization to strengthen its brand presence, increase customer loyalty along with reducing customer churn. Moreover, the rising demand for big data analytics has enabled the growth of the market segment. Customer experience management provides real-time tracking of the customers along with their behavior.

The increasing demand for big data analytics is contributing towards the growth of the Global Customer Experience Management Market. For instance – in 2021, the global big data analytics market was valued at USD 240 billion, and the market is expected to see significant growth over the coming years, and reach USD 650 billion by 2029. Also, the continued digital transformation across various industries and increasing need for understanding customer behavior would create a lucrative growth prospectus for the

market over the forecast period. However, rising concern over data privacy and security stifles market growth throughout the forecast period of 2022-2029.

The regional analysis of global Customer Experience Management market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is estimated to be the dominant region over the forecast period owing to the rising demand across various industry verticals such as BFSI, IT & telecom and healthcare industry. The integration of AI and data analytics along with increased digital growth in customer experience management software has accelerated the growth of the region. For instance, in May 2019, Medallia Inc., a customer experience management service provider, announced plan to acquire Strikedeck, an advanced platform enabling companies to drive customer success (CS). Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising demand for big data analytics tools and increasing transition towards data driven business insights in the region.

Major market players included in this report are:

Adobe System Inc.

Avaya, Inc.

CA Technologies

Chime Technologies Inc

Clarabridge

Freshworks Inc.

Genesys

IBM Corp.

Nokia Networks

Oracle Corp.

Recent Developments in the Market:

In December 2022, Freshworks Inc, launched Freshservice, an IT service management system, to St. Marche, a Brazilian supermarket chain, to meet employee needs and increase productivity. With the help of Freshservice, St. Marche provide users with more flexibility and improves their automation process to resolve internal employee requests more quickly.

Global Customer Experience Management Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Touchpoint Type, End-Use, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Material offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Touch Point Type:

Store/Branch

Call center

Social media

E-mail

Mobile

Web services

Others

By End-Use:

Telecom & IT

Public sector

Energy and utilities

Retail

Manufacturing

Healthcare

BFSI

By Region:

North America

U.S.

Canada

Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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