

Global Customer Relationship Management Market Size study, by Solution (Customer Service, Customer Experience Management and Others), by Deployment (On-Premise and Cloud), by Enterprise Size (Large, Medium and Small), by End Use (BFSI, Retail and Others), and Regional Forecasts 2021-2027

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Abstracts

Global Customer Relationship Management Market is valued approximately USD 42 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 9.5% over the forecast period 2021-2027. Customer relationship management is a technology for managing businesses or firm's relationships and communications with customers and potential clients. It stores customer and prospect contact information, identify sales opportunities, record service issues, and manage marketing campaigns in a centralized manner. The system helps companies stay connected to customers, streamline processes, identify and categorize leads, offer better customer support, increase referrals from existing customers and improve overall profitability. The rising demand for CRM from various end-use industries such as BFSI, retail etc. because of the aforementioned features are driving the Customer Relationship Management market. The rise in adoption of digital channel for customer engagement after pandemic has helped in propelling the market further. According to UNCTAD, businesses and consumers adopted for digital trade in an accelerated manner, raising e-commerce's share in retail trade from 14% in 2019 to about 17% in 2020 globally. World Bank study reported growth in digital transaction numbers and volumes of 13 percent and 11 percent, respectively in 2020 as compared to previous year. The acceleration in digital retail and BFSI sector will enable the growth of Customer relationship management market since customer retention and personalized services will be the priority of every business after COVID-19. The issue associated with security and privacy of customer's

as well as company's private data may act as a restraint for its growth. However, recent developments in cloud-based CRM offerings such as SaaS, PaaS and IaaS acts as an opportunity for Customer Relationship Management Market in subsequent decade.

Key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World are analysed to provide a holistic picture of Customer Relationship Management Market. Due to high growth rate of end-use industries adopting CRM as well as higher per capita income, North America is the significant region across the world in terms of market share. Whereas, Asia-Pacific is expected to exhibit highest growth rate for the forecast period 2021-2027 owing to the growing demand for better customer services and management services from businesses, particularly in retail, healthcare and IT sector. Rising disposable income and government push for digital adoption will also boost growth in this region.

Major market player included in this report are:

Salesforce.com, Inc.

Microsoft Corporation

SAP SE

Oracle Corporation

ADOBE INC.

SugarCRM Inc.

Zoho Corporation Pvt. Ltd

Copper CRM, Inc.

Insightly, Inc

Creatio

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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Solution:

Customer Service

Customer Experience Management

CRM Analytics
Marketing Automation
Salesforce Automation
Social Media Monitoring
Others

By Deployment:

On-premise
Cloud

By Enterprise Size:

Large Enterprises
Small & Medium Enterprise

By End-Use:

BFSI
Retail
Healthcare
IT & Telecom
Discrete Manufacturing
Government & Education
Others

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
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027

Target Audience of the Global Customer Relationship Management Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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