

Contact Center Analytics Market Size, Share & Trends Analysis Report By Solution, By Service, By Deployment, By Enterprise Size, By Application, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Contact Center Analytics Market Growth & Trends

The global contact center analytics market size is expected to reach USD 5.75 billion by 2030, expanding at a CAGR of 19.3% over the forecast period, according to a new report by Grand View Research, Inc. The growing need among contact center companies to track and measure business performance at each level is expected to drive market growth. Contact center analytics also enables companies to reduce overhead and operational expenses. The funding raised by contact center service providers is also expected to drive market growth. For instance, in May 2021, ASAPP, Inc., an Artificial Intelligence (AI) research-driven customer experience company, announced that it raised USD 120 million. The company would use this funding to expand its portfolio and market reach.

Companies are entering into partnerships with technology solution providers to enhance their offerings. For instance, in July 2021, Clarabridge, Inc., a speech analytics provider, announced that it had joined Five9's ISV Partner Program, a provider of intelligent cloud contact centers. This partnership provided Five9's clients the ability to connect contact center analytics and management. The COVID-19 pandemic has positively impacted the market growth in 2021. The pandemic has driven automation and digitalization initiatives across contact centers due to changing customer needs and

employee working structures. Contact center agents have shifted to a remote working model due to the pandemic to stem the spread of the virus, which creates the need for contact center analytics among contact centers of various companies.:

Contact Center Analytics Market Report Highlights

The speech analytics solutions segment dominated the market in 2021 due to the wide usage of these solutions in improving service quality, customer experience, and reducing operating expenses

The integration & deployment services segment dominated the market in 2021 and is expected to retain its dominance over the forecast period due to the high demand for these services among organizations to reduce data loss or theft

The hosted deployment segment is expected to witness the fastest CAGR over the forecast period. Hosted deployment helps eliminate the need to regularly upgrade systems

The SME segment is expected to witness the fastest CAGR during the forecast period. Analytics solutions are widely adopted by many SMEs as these solutions help track customer data and improve agent productivity

The workforce optimization application segment is expected to register the fastest CAGR over the forecast period. Workforce optimization solutions offer several analytics capabilities, such as quality management and interaction analytics, which enable contact centers to improve their workforce operations

The consumer goods & retail end-use segment is projected to have the highest CAGR from 2022 to 2030 due to the wide adoption of contact center analytics in this segment to provide a personalized experience to customers

The North American Customer Service Management Association (NACCSMA) is focusing on promoting the use of advanced technologies in the contact center industry and helping enterprises in delivering enhanced customer experience. This is expected to drive the growth of the regional market

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research Methodology
- 1.2 Research Scope and Assumptions
- 1.3 List of Data Sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Contact Center Analytics Market - Industry Snapshot & Key Buying Criteria, 2017 - 2030
- 2.2 Global Contact Center Analytics Market, 2017 - 2030
 - 2.2.1 Global contact center analytics market, by region, 2017 - 2030
 - 2.2.2 Global contact center analytics market, by solution, 2017 - 2030
 - 2.2.3 Global contact center analytics market, by service, 2017 - 2030
 - 2.2.4 Global contact center analytics market, by deployment, 2017 - 2030
 - 2.2.5 Global contact center analytics market, by enterprise size, 2017 - 2030
 - 2.2.6 Global contact center analytics market, by application, 2017 - 2030
 - 2.2.7 Global contact center analytics market, by end use, 2017 - 2030

CHAPTER 3 CONTACT CENTER ANALYTICS INDUSTRY OUTLOOK

- 3.1 Market Segmentation and Scope
- 3.2 Market Size and Growth Prospects
- 3.3 Contact Center Analytics Market - Value Chain Analysis
 - 3.3.1 Vendor landscape
- 3.4 Contact Center Analytics Market Dynamics
 - 3.4.1 Market driver analysis
 - 3.4.1.1 Growing demand for better customer experience management solutions
 - 3.4.1.2 Increasing demand for speech and text analytics
 - 3.4.2 Market restraint analysis
 - 3.4.2.1 High cost of investment
- 3.5 Penetration and Growth Prospect Mapping
- 3.6 Contact Center Analytics Market - Porter's Five Forces Analysis
- 3.7 Contact Center Analytics Market - PESTEL Analysis

CHAPTER 4 CONTACT CENTER ANALYTICS SOLUTION OUTLOOK

- 4.1 Contact Center Analytics Market Share By Solution, 2021
- 4.2 Cross-channel Analytics
 - 4.2.1 Contact center cross-channel analytics market, 2017 - 2030
- 4.3 Performance Analytics
 - 4.3.1 Contact center performance analytics market, 2017 - 2030
- 4.4 Predictive Analytics
 - 4.4.1 Contact center predictive analytics market, 2017 - 2030
- 4.5 Speech Analytics
 - 4.5.1 Contact center speech analytics market, 2017 - 2030
- 4.6 Text Analytics
 - 4.6.1 Contact center text analytics market, 2017 - 2030

CHAPTER 5 CONTACT CENTER ANALYTICS SERVICE OUTLOOK

- 5.1 Contact Center Analytics Market Share By Service, 2021
- 5.2 Integration & Deployment
 - 5.2.1 Integration & deployment service in contact center analytics market, 2017 - 2030
- 5.3 Support & Maintenance
 - 5.3.1 Support & maintenance service in contact center analytics market, 2017 - 2030
- 5.4 Training & Consulting
 - 5.4.1 Training & consulting service in contact center analytics market, 2017 - 2030
- 5.5 Managed Services
 - 5.5.1 Managed service in contact center analytics market, 2017 - 2030

CHAPTER 6 CONTACT CENTER ANALYTICS DEPLOYMENT OUTLOOK

- 6.1 Contact Center Analytics Market Share By Deployment, 2021
- 6.2 Hosted
 - 6.2.1 Hosted contact center analytics market, 2017 - 2030
- 6.3 On-premise
 - 6.3.1 On-premise contact center analytics market, 2017 - 2030

CHAPTER 7 CONTACT CENTER ANALYTICS ENTERPRISE SIZE OUTLOOK

- 7.1 Contact Center Analytics Market Share By Enterprise Size, 2021
- 7.2 Large Enterprises
 - 7.2.1 Contact center analytics market in large enterprises, 2017 - 2030
- 7.3 Small & Medium Enterprises
 - 7.3.1 Contact center analytics market in small & medium enterprises, 2017 - 2030

CHAPTER 8 CONTACT CENTER ANALYTICS APPLICATION OUTLOOK

8.1 Contact Center Analytics Market Share By Application, 2021

8.2 Automatic Call Distributor

8.2.1 Contact center analytics market for automatic call distributor, 2017 - 2030

8.3 Customer Experience Management

8.3.1 Contact center analytics market for customer experience management, 2017 - 2030

8.4 Log Management

8.4.1 Contact center analytics market for log management, 2017 - 2030

8.5 Real-time Monitoring & Reporting

8.5.1 Contact center analytics market for real-time monitoring & reporting, 2017 - 2030

8.6 Risk & Compliance Management

8.6.1 Contact center analytics market for risk & compliance management, 2017 - 2030

8.7 Workforce Optimization

8.7.1 Contact center analytics market for workforce optimization, 2017 - 2030

8.8 Others

8.8.1 Contact center analytics market for other applications, 2017 - 2030

CHAPTER 9 CONTACT CENTER ANALYTICS END USE OUTLOOK

9.1 Contact Center Analytics Market Share By End Use, 2021

9.2 BFSI

9.2.1 Contact center analytics market in BFSI, 2017 - 2030

9.3 Consumer Goods & Retail

9.3.1 Contact center analytics market in consumer goods & retail, 2017 - 2030

9.4 Government

9.4.1 Contact center analytics market in government, 2017 - 2030

9.5 Healthcare

9.5.1 Contact center analytics market in healthcare, 2017 - 2030

9.6 IT & Telecom

9.6.1 Contact center analytics market in IT & telecom, 2017 - 2030

9.7 Travel & Hospitality

9.7.1 Contact center analytics market in travel & hospitality, 2017 - 2030

9.8 Others

9.8.1 Contact center analytics market in other end use, 2017 - 2030

CHAPTER 10 CONTACT CENTER ANALYTICS REGIONAL OUTLOOK

10.1 Contact Center Analytics Market Share by Region, 2021

10.2 North America

10.2.1 North America contact center analytics market, 2017 - 2030

10.2.2 North America contact center analytics market, by solution, 2017 - 2030

10.2.3 North America contact center analytics market, by service, 2017 - 2030

10.2.4 North America contact center analytics market, by deployment, 2017 - 2030

10.2.5 North America contact center analytics market, by enterprise size, 2017 - 2030

10.2.6 North America contact center analytics market, by application, 2017 - 2030

10.2.7 North America contact center analytics market, by end use, 2017 - 2030

10.2.8 U.S.

10.2.8.1 U.S. contact center analytics market, 2017 - 2030

10.2.8.2 U.S. contact center analytics market, by solution, 2017 - 2030

10.2.8.3 U.S. contact center analytics market, by service, 2017 - 2030

10.2.8.4 U.S. contact center analytics market, by deployment, 2017 - 2030

10.2.8.5 U.S. contact center analytics market, by enterprise size, 2017 - 2030

10.2.8.6 U.S. contact center analytics market, by application, 2017 - 2030

10.2.8.7 U.S. contact center analytics market, by end use, 2017 - 2030

10.2.9 Canada

10.2.9.1 Canada contact center analytics market, 2017 - 2030

10.2.9.2 Canada contact center analytics market, by solution, 2017 - 2030

10.2.9.3 Canada contact center analytics market, by service, 2017 - 2030

10.2.9.4 Canada contact center analytics market, by deployment, 2017 - 2030

10.2.9.5 Canada contact center analytics market, by enterprise size, 2017 - 2030

10.2.9.6 Canada contact center analytics market, by application, 2017 - 2030

10.2.9.7 Canada contact center analytics market, by end use, 2017 - 2030

10.3 Europe

10.3.1 Europe contact center analytics market, 2017 - 2030

10.3.2 Europe contact center analytics market, by solution, 2017 - 2030

10.3.3 Europe contact center analytics market, by service, 2017 - 2030

10.3.4 Europe contact center analytics market, by deployment, 2017 - 2030

10.3.5 Europe contact center analytics market, by enterprise size, 2017 - 2030

10.3.6 Europe contact center analytics market, by application, 2017 - 2030

10.3.7 Europe contact center analytics market, by end use, 2017 - 2030

10.3.8 Germany

10.3.8.1 Germany contact center analytics market, 2017 - 2030

10.3.8.2 Germany contact center analytics market, by solution, 2017 - 2030

10.3.8.3 Germany contact center analytics market, by service, 2017 - 2030

10.3.8.4 Germany contact center analytics market, by deployment, 2017 - 2030

10.3.8.5 Germany contact center analytics market, by enterprise size, 2017 - 2030

10.3.8.6 Germany contact center analytics market, by application, 2017 - 2030

10.3.8.7 Germany contact center analytics market, by end use, 2017 - 2030

10.3.9 U.K.

10.3.9.1 U.K. contact center analytics market, 2017 - 2030

10.3.9.2 U.K. contact center analytics market, by solution, 2017 - 2030

10.3.9.3 U.K. contact center analytics market, by service, 2017 - 2030

10.3.9.4 U.K. contact center analytics market, by deployment, 2017 - 2030

10.3.9.5 U.K. contact center analytics market, by enterprise size, 2017 - 2030

10.3.9.6 U.K. contact center analytics market, by application, 2017 - 2030

10.3.9.7 U.K. contact center analytics market, by end use, 2017 - 2030

10.4 Asia Pacific

10.4.1 Asia Pacific contact center analytics market, 2017 - 2030

10.4.2 Asia Pacific contact center analytics market, by solution, 2017 - 2030

10.4.3 Asia Pacific contact center analytics market, by service, 2017 - 2030

10.4.4 Asia Pacific contact center analytics market, by deployment, 2017 - 2030

10.4.5 Asia Pacific contact center analytics market, by enterprise size, 2017 - 2030

10.4.6 Asia Pacific contact center analytics market, by application, 2017 - 2030

10.4.7 Asia Pacific contact center analytics market, by end use, 2017 - 2030

10.4.8 China

10.4.8.1 China contact center analytics market, 2017 - 2030

10.4.8.2 China contact center analytics market, by solution, 2017 - 2030

10.4.8.3 China contact center analytics market, by service, 2017 - 2030

10.4.8.4 China contact center analytics market, by deployment, 2017 - 2030

10.4.8.5 China contact center analytics market, by enterprise size, 2017 - 2030

10.4.8.6 China contact center analytics market, by application, 2017 - 2030

10.4.8.7 China contact center analytics market, by end use, 2017 - 2030

10.4.9 India

10.4.9.1 India contact center analytics market, 2017 - 2030

10.4.9.2 India contact center analytics market, by solution, 2017 - 2030

10.4.9.3 India contact center analytics market, by service, 2017 - 2030

10.4.9.4 India contact center analytics market, by deployment, 2017 - 2030

10.4.9.5 India contact center analytics market, by enterprise size, 2017 - 2030

10.4.9.6 India contact center analytics market, by application, 2017 - 2030

10.4.9.7 India contact center analytics market, by end use, 2017 - 2030

10.4.10 Japan

10.4.10.1 Japan contact center analytics market, 2017 - 2030

10.4.10.2 Japan contact center analytics market, by solution, 2017 - 2030

10.4.10.3 Japan contact center analytics market, by service, 2017 - 2030

- 10.4.10.4 Japan contact center analytics market, by deployment, 2017 - 2030
- 10.4.10.5 Japan contact center analytics market, by enterprise size, 2017 - 2030
- 10.4.10.6 Japan contact center analytics market, by application, 2017 - 2030
- 10.4.10.7 Japan contact center analytics market, by end use, 2017 - 2030

10.5 Latin America

- 10.5.1 Latin America contact center analytics market, 2017 - 2030
- 10.5.2 Latin America contact center analytics market, by solution, 2017 - 2030
- 10.5.3 Latin America contact center analytics market, by service, 2017 - 2030
- 10.5.4 Latin America contact center analytics market, by deployment, 2017 - 2030
- 10.5.5 Latin America contact center analytics market, by enterprise size, 2017 - 2030
- 10.5.6 Latin America contact center analytics market, by application, 2017 - 2030
- 10.5.7 Latin America contact center analytics market, by end use, 2017 - 2030

10.5.8 Brazil

- 10.5.8.1 Brazil contact center analytics market, 2017 - 2030
- 10.5.8.2 Brazil contact center analytics market, by solution, 2017 - 2030
- 10.5.8.3 Brazil contact center analytics market, by service, 2017 - 2030
- 10.5.8.4 Brazil contact center analytics market, by deployment, 2017 - 2030
- 10.5.8.5 Brazil contact center analytics market, by enterprise size, 2017 - 2030
- 10.5.8.6 Brazil contact center analytics market, by application, 2017 - 2030
- 10.5.8.7 Brazil contact center analytics market, by end use, 2017 - 2030

10.6 MEA

- 10.6.1 MEA contact center analytics market, 2017 - 2030
- 10.6.2 MEA contact center analytics market, by solution, 2017 - 2030
- 10.6.3 MEA contact center analytics market, by service, 2017 - 2030
- 10.6.4 MEA contact center analytics market, by deployment, 2017 - 2030
- 10.6.5 MEA contact center analytics market, by enterprise size, 2017 - 2030
- 10.6.6 MEA contact center analytics market, by application, 2017 - 2030
- 10.6.7 MEA contact center analytics market, by end use, 2017 - 2030

CHAPTER 11 COMPETITIVE ANALYSIS

- 11.1 Recent Developments & Impact Analysis, By Key Market Participants
- 11.2 Company Categorization
- 11.3 Vendor Landscape
 - 11.3.1 Key company ranking/company market share analysis, 2021
- 11.4 Company Analysis Tools
 - 11.4.1 Company Market Position Analysis
 - 11.4.2 Competitive Dashboard Analysis

CHAPTER 12 COMPETITIVE LANDSCAPE

12.1 8X8 Inc.

- 12.1.1 Company overview
- 12.1.2 Financial performance
- 12.1.3 Product benchmarking
- 12.1.4 Strategic initiatives

12.2 CallMiner

- 12.2.1 Company overview
- 12.2.2 Financial performance
- 12.2.3 Product benchmarking
- 12.2.4 Strategic initiatives

12.3 Cisco Systems Inc.

- 12.3.1 Company overview
- 12.3.2 Financial performance
- 12.3.3 Product benchmarking
- 12.3.4 Strategic initiatives

12.4 Enghouse Interactive

- 12.4.1 Company overview
- 12.4.2 Financial performance
- 12.4.3 Product benchmarking
- 12.4.4 Strategic initiatives

12.5 Five9, Inc.

- 12.5.1 Company overview
- 12.5.2 Financial performance
- 12.5.3 Product benchmarking
- 12.5.4 Strategic initiatives

12.6 Genesys

- 12.6.1 Company overview
- 12.6.2 Financial performance
- 12.6.3 Product benchmarking
- 12.6.4 Strategic initiatives

12.7 Genpact Limited

- 12.7.1 Company overview
- 12.7.1 Financial performance
- 12.7.2 Product benchmarking
- 12.7.3 Strategic initiatives

12.8 Mitel Networks Corporation

- 12.8.1 Company overview

- 12.8.2 Financial performance
- 12.8.3 Product benchmarking
- 12.8.4 Strategic initiatives
- 12.9 Nice Ltd.
 - 12.9.1 Company overview
 - 12.9.2 Financial performance
 - 12.9.3 Product benchmarking
 - 12.9.4 Strategic initiatives
- 12.10 Oracle Corporation
 - 12.10.1 Company overview
 - 12.10.2 Financial performance
 - 12.10.3 Product benchmarking
 - 12.10.4 Strategic initiatives
- 12.11 SAP SE
 - 12.11.1 Company overview
 - 12.11.2 Financial performance
 - 12.11.3 Product benchmarking
 - 12.11.4 Strategic initiatives
- 12.12 Verint Systems Inc.
 - 12.12.1 Company overview
 - 12.12.2 Financial performance
 - 12.12.3 Product benchmarking
 - 12.12.4 Strategic initiatives

List Of Tables

LIST OF TABLES

TABLE 1 Contact center analytics market- Industry snapshot & key buying criteria, 2017 - 2030

TABLE 2 Global contact center analytics market, 2017 - 2030 (USD Million)

TABLE 3 Global contact center analytics market, by region, 2017 - 2030 (USD Million)

TABLE 4 Global contact center analytics market, by solution, 2017 - 2030 (USD Million)

TABLE 5 Global contact center analytics market, by service, 2017 - 2030 (USD Million)

TABLE 6 Global contact center analytics market, by deployment, 2017 - 2030 (USD Million)

TABLE 7 Global contact center analytics market, by enterprise size, 2017 - 2030 (USD Million)

TABLE 8 Global contact center analytics market, by application, 2017 - 2030 (USD Million)

TABLE 9 Global contact center analytics market, by end use, 2017 - 2030 (USD Million)

TABLE 10 Vendor landscape

TABLE 11 Contact center analytics market- Key market driver impact

TABLE 12 Contact center analytics market- Key market restraint impact

TABLE 13 Contact center cross-channel analytics market, 2017 - 2030 (USD Million)

TABLE 14 Contact center cross-channel analytics market, by region, 2017 - 2030 (USD Million)

TABLE 15 Contact center performance analytics market, 2017 - 2030 (USD Million)

TABLE 16 Contact center performance analytics market, by region, 2017 - 2030 (USD Million)

TABLE 17 Contact center predictive analytics market, 2017 - 2030 (USD Million)

TABLE 18 Contact center predictive analytics market, by region, 2017 - 2030 (USD Million)

TABLE 19 Contact center speech analytics market, 2017 - 2030 (USD Million)

TABLE 20 Contact center speech analytics market, by region, 2017 - 2030 (USD Million)

TABLE 21 Contact center text analytics market, 2017 - 2030 (USD Million)

TABLE 22 Contact center text analytics market, by region, 2017 - 2030 (USD Million)

TABLE 23 Integration & deployment service in contact center analytics market, 2017 - 2030 (USD Million)

TABLE 24 Integration & deployment service in contact center analytics market, by region, 2017 - 2030 (USD Million)

TABLE 25 Support & maintenance service in contact center analytics market, 2017 -

2030 (USD Million)

TABLE 26 Support & maintenance service in contact center analytics market, by region, 2017 - 2030 (USD Million)

TABLE 27 Training & consulting service in contact center analytics market, 2017 - 2030 (USD Million)

TABLE 28 Training & consulting service in contact center analytics market, by region, 2017 - 2030 (USD Million)

TABLE 29 Managed service in contact center analytics market, 2017 - 2030 (USD Million)

TABLE 30 Managed service in contact center analytics market, by region, 2017 - 2030 (USD Million)

TABLE 31 Hosted contact center analytics market, 2017 - 2030 (USD Million)

TABLE 32 Hosted contact center analytics market, by region, 2017 - 2030 (USD Million)

TABLE 33 On-premise contact center analytics market, 2017 - 2030 (USD Million)

TABLE 34 On-premise contact center analytics market, by region, 2017 - 2030 (USD Million)

TABLE 35 Contact center analytics market in large enterprises, 2017 - 2030 (USD Million)

TABLE 36 Contact center analytics market in large enterprises, by region, 2017 - 2030 (USD Million)

TABLE 37 Contact center analytics market in small & medium enterprises, 2017 - 2030 (USD Million)

TABLE 38 Contact center analytics market in small & medium enterprises, by region, 2017 - 2030 (USD Million)

TABLE 39 Contact center analytics market for automatic call distributor, 2017 - 2030 (USD Million)

TABLE 40 Contact center analytics market for automatic call distributor, by region, 2017 - 2030 (USD Million)

TABLE 41 Contact center analytics market for customer experience management, 2017 - 2030 (USD Million)

TABLE 42 Contact center analytics market for customer experience management, by region, 2017 - 2030 (USD Million)

TABLE 43 Contact center analytics market for log management, 2017 - 2030 (USD Million)

TABLE 44 Contact center analytics market for log management, by region, 2017 - 2030 (USD Million)

TABLE 45 Contact center analytics market for real-time monitoring & reporting, 2017 - 2030 (USD Million)

TABLE 46 Contact center analytics market for real-time monitoring & reporting, by

region, 2017 - 2030 (USD Million)

TABLE 47 Contact center analytics market for risk & compliance management, 2017 - 2030 (USD Million)

TABLE 48 Contact center analytics market for risk & compliance management, by region, 2017 - 2030 (USD Million)

TABLE 49 Contact center analytics market for workforce optimization, 2017 - 2030 (USD Million)

TABLE 50 Contact center analytics market for workforce optimization, by region, 2017 - 2030 (USD Million)

TABLE 51 Contact center analytics market for other applications, 2017 - 2030 (USD Million)

TABLE 52 Contact center analytics market for other applications, by region, 2017 - 2030 (USD Million)

TABLE 53 Contact center analytics market in BFSI, 2017 - 2030 (USD Million)

TABLE 54 Contact center analytics market in BFSI, by region, 2017 - 2030 (USD Million)

TABLE 55 Contact center analytics market in consumer goods & retail, 2017 - 2030 (USD Million)

TABLE 56 Contact center analytics market in consumer goods & retail, by region, 2017 - 2030 (USD Million)

TABLE 57 Contact center analytics market in government, 2017 - 2030 (USD Million)

TABLE 58 Contact center analytics market in government, by region, 2017 - 2030 (USD Million)

TABLE 59 Contact center analytics market in healthcare, 2017 - 2030 (USD Million)

TABLE 60 Contact center analytics market in healthcare, by region, 2017 - 2030 (USD Million)

TABLE 61 Contact center analytics market in IT & telecom, 2017 - 2030 (USD Million)

TABLE 62 Contact center analytics market in IT & telecom, by region, 2017 - 2030 (USD Million)

TABLE 63 Contact center analytics market in travel & hospitality, 2017 - 2030 (USD Million)

TABLE 64 Contact center analytics market in travel & hospitality, by region, 2017 - 2030 (USD Million)

TABLE 65 Contact center analytics market in other end use, 2017 - 2030 (USD Million)

TABLE 66 Contact center analytics market in other end use, by region, 2017 - 2030 (USD Million)

TABLE 67 North America contact center analytics market, 2017 - 2030 (USD Million)

TABLE 68 North America contact center analytics market, by solution, 2017 - 2030 (USD Million)

TABLE 69 North America contact center analytics market, by service, 2017 - 2030 (USD Million)

TABLE 70 North America contact center analytics market, by deployment, 2017 - 2030 (USD Million)

TABLE 71 North America contact center analytics market, by enterprise size, 2017 - 2030 (USD Million)

TABLE 72 North America contact center analytics market, by application, 2017 - 2030 (USD Million)

TABLE 73 North America contact center analytics market, by end use, 2017 - 2030 (USD Million)

TABLE 74 U.S. contact center analytics market, 2017 - 2030 (USD Million)

TABLE 75 U.S. contact center analytics market, by solution, 2017 - 2030 (USD Million)

TABLE 76 U.S. contact center analytics market, by service, 2017 - 2030 (USD Million)

TABLE 77 U.S. contact center analytics market, by deployment, 2017 - 2030 (USD Million)

TABLE 78 U.S. contact center analytics market, by enterprise size, 2017 - 2030 (USD Million)

TABLE 79 U.S. contact center analytics market, by application, 2017 - 2030 (USD Million)

TABLE 80 U.S. contact center analytics market, by end use, 2017 - 2030 (USD Million)

TABLE 81 Canada contact center analytics market, 2017 - 2030 (USD Million)

TABLE 82 Canada contact center analytics market, by solution, 2017 - 2030 (USD Million)

TABLE 83 Canada contact center analytics market, by service, 2017 - 2030 (USD Million)

TABLE 84 Canada contact center analytics market, by deployment, 2017 - 2030 (USD Million)

TABLE 85 Canada contact center analytics market, by enterprise size, 2017 - 2030 (USD Million)

TABLE 86 Canada contact center analytics market, by application, 2017 - 2030 (USD Million)

TABLE 87 Canada contact center analytics market, by end use, 2017 - 2030 (USD Million)

TABLE 88 Europe contact center analytics market, 2017 - 2030 (USD Million)

TABLE 89 Europe contact center analytics market, by solution, 2017 - 2030 (USD Million)

TABLE 90 Europe contact center analytics market, by service, 2017 - 2030 (USD Million)

TABLE 91 Europe contact center analytics market, by deployment, 2017 - 2030 (USD Million)

Million)

TABLE 92 Europe contact center analytics market, by enterprise size, 2017 - 2030
(USD Million)

TABLE 93 Europe contact center analytics market, by application, 2017 - 2030 (USD
Million)

TABLE 94 Europe contact center analytics market, by end use, 2017 - 2030 (USD
Million)

TABLE 95 Germany contact center analytics market, 2017 - 2030 (USD Million)

TABLE 96 Germany contact center analytics market, by solution, 2017 - 2030 (USD
Million)

TABLE 97 Germany contact center analytics market, by service, 2017 - 2030 (USD
Million)

TABLE 98 Germany contact center analytics market, by deployment, 2017 - 2030 (USD
Million)

TABLE 99 Germany contact center analytics market, by enterprise size, 2017 - 2030
(USD Million)

TABLE 100 Germany contact center analytics market, by application, 2017 - 2030 (USD
Million)

TABLE 101 Germany contact center analytics market, by end use, 2017 - 2030 (USD
Million)

TABLE 102 U.K. contact center analytics market, 2017 - 2030 (USD Million)

TABLE 103 U.K. contact center analytics market, by solution, 2017 - 2030 (USD Million)

TABLE 104 U.K. contact center analytics market, by service, 2017 - 2030 (USD Million)

TABLE 105 U.K. contact center analytics market, by deployment, 2017 - 2030 (USD
Million)

TABLE 106 U.K. contact center analytics market, by enterprise size, 2017 - 2030 (USD
Million)

TABLE 107 U.K. contact center analytics market, by application, 2017 - 2030 (USD
Million)

TABLE 108 U.K. contact center analytics market, by end use, 2017 - 2030 (USD Million)

TABLE 109 Asia Pacific contact center analytics market, 2017 - 2030 (USD Million)

TABLE 110 Asia Pacific contact center analytics market, by solution, 2017 - 2030 (USD
Million)

TABLE 111 Asia Pacific contact center analytics market, by service, 2017 - 2030 (USD
Million)

TABLE 112 Asia Pacific contact center analytics market, by deployment, 2017 - 2030
(USD Million)

TABLE 113 Asia Pacific contact center analytics market, by enterprise size, 2017 - 2030
(USD Million)

TABLE 114 Asia Pacific contact center analytics market, by application, 2017 - 2030 (USD Million)

TABLE 115 Asia Pacific contact center analytics market, by end use, 2017 - 2030 (USD Million)

TABLE 116 China contact center analytics market, 2017 - 2030 (USD Million)

TABLE 117 China contact center analytics market, by solution, 2017 - 2030 (USD Million)

TABLE 118 China contact center analytics market, by service, 2017 - 2030 (USD Million)

TABLE 119 China contact center analytics market, by deployment, 2017 - 2030 (USD Million)

TABLE 120 China contact center analytics market, by enterprise size, 2017 - 2030 (USD Million)

TABLE 121 China contact center analytics market, by application, 2017 - 2030 (USD Million)

TABLE 122 China contact center analytics market, by end use, 2017 - 2030 (USD Million)

TABLE 123 India contact center analytics market, 2017 - 2030 (USD Million)

TABLE 124 India contact center analytics market, by solution, 2017 - 2030 (USD Million)

TABLE 125 India contact center analytics market, by service, 2017 - 2030 (USD Million)

TABLE 126 India contact center analytics market, by deployment, 2017 - 2030 (USD Million)

TABLE 127 India contact center analytics market, by enterprise size, 2017 - 2030 (USD Million)

TABLE 128 India contact center analytics market, by application, 2017 - 2030 (USD Million)

TABLE 129 India contact center analytics market, by end use, 2017 - 2030 (USD Million)

TABLE 130 Japan contact center analytics market, 2017 - 2030 (USD Million)

TABLE 131 Japan contact center analytics market, by solution, 2017 - 2030 (USD Million)

TABLE 132 Japan contact center analytics market, by service, 2017 - 2030 (USD Million)

TABLE 133 Japan contact center analytics market, by deployment, 2017 - 2030 (USD Million)

TABLE 134 Japan contact center analytics market, by enterprise size, 2017 - 2030 (USD Million)

TABLE 135 Japan contact center analytics market, by application, 2017 - 2030 (USD Million)

Million)

TABLE 136 Japan contact center analytics market, by end use, 2017 - 2030 (USD Million)

TABLE 137 Latin America contact center analytics market, 2017 - 2030 (USD Million)

TABLE 138 Latin America contact center analytics market, by solution, 2017 - 2030 (USD Million)

TABLE 139 Latin America contact center analytics market, by service, 2017 - 2030 (USD Million)

TABLE 140 Latin America contact center analytics market, by deployment, 2017 - 2030 (USD Million)

TABLE 141 Latin America contact center analytics market, by enterprise size, 2017 - 2030 (USD Million)

TABLE 142 Latin America contact center analytics market, by application, 2017 - 2030 (USD Million)

TABLE 143 Latin America contact center analytics market, by end use, 2017 - 2030 (USD Million)

TABLE 144 Brazil contact center analytics market, 2017 - 2030 (USD Million)

TABLE 145 Brazil contact center analytics market, by solution, 2017 - 2030 (USD Million)

TABLE 146 Brazil contact center analytics market, by service, 2017 - 2030 (USD Million)

TABLE 147 Brazil contact center analytics market, by deployment, 2017 - 2030 (USD Million)

TABLE 148 Brazil contact center analytics market, by enterprise size, 2017 - 2030 (USD Million)

TABLE 149 Brazil contact center analytics market, by application, 2017 - 2030 (USD Million)

TABLE 150 Brazil contact center analytics market, by end use, 2017 - 2030 (USD Million)

TABLE 151 MEA contact center analytics market, 2017 - 2030 (USD Million)

TABLE 152 MEA contact center analytics market, by solution, 2017 - 2030 (USD Million)

TABLE 153 MEA contact center analytics market, by service, 2017 - 2030 (USD Million)

TABLE 154 MEA contact center analytics market, by deployment, 2017 - 2030 (USD Million)

TABLE 155 MEA contact center analytics market, by enterprise size, 2017 - 2030 (USD Million)

TABLE 156 MEA contact center analytics market, by application, 2017 - 2030 (USD Million)

TABLE 157 MEA contact center analytics market, by end use, 2017 - 2030 (USD Million)

List Of Figures

LIST OF FIGURES

- FIG. 1 Market segmentation and scope
- FIG. 2 Global contact center analytics market, 2017 - 2030 (USD Million)
- FIG. 3 Contact center analytics market - Value chain analysis
- FIG. 4 Contact center analytics market dynamics
- FIG. 5 Key opportunities prioritized
- FIG. 6 Contact center analytics market - Porter's five forces analysis
- FIG. 7 Contact center analytics market - Key company market share analysis, 2021
- FIG. 8 Contact center analytics market - PESTEL analysis
- FIG. 9 Contact center analytics market, by solution, 2021
- FIG. 10 Contact center analytics market, by service, 2021
- FIG. 11 Contact center analytics market, by deployment, 2021
- FIG. 12 Contact center analytics market, by enterprise size, 2021
- FIG. 13 Contact center analytics market, by application, 2021
- FIG. 14 Contact center analytics market, by end use, 2021
- FIG. 15 Contact center analytics market, by region, 2021
- FIG. 16 Contact center analytics market - Regional takeaways
- FIG. 17 North America contact center analytics market - Key takeaways
- FIG. 18 Europe contact center analytics market - Key takeaways
- FIG. 19 Asia Pacific contact center analytics market - Key takeaways
- FIG. 20 Latin America contact center analytics market - Key takeaways
- FIG. 21 MEA contact center analytics market - Key takeaways

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