

Contact Center Software Market Size, Share & Trends Analysis Report By Solution (ACD, IVR), By Enterprise Size (Large, Small & Medium), By End Use (BFSI, IT & Telecom), By Service, By Deployment, And Segment Forecasts, 2022 - 2030

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Abstracts

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Contact Center Software Market Growth & Trends

The global contact center software market size is expected to reach USD 149.58 billion by 2030, growing at a CAGR of 23.2% over the forecast period, according to a new report by Grand View Research, Inc. Contact center solutions help agents in handling customer interactions more effectively, augmenting sales, and delivering a better service experience. Hence, several organizations are adopting contact center solutions to support business growth, thereby driving the market. The strong emphasis businesses are putting on leveraging the advances in the latest technologies and integrating Artificial Intelligence (AI) and machine learning into their business processes to enhance customer relationship management is also driving the adoption of contact center solutions.

Advances in technology are allowing callers to approach businesses through all the available platforms for communication, including social media, emails, video chats, and calls, among others. Subsequently, the growing preference for omnichannel solutions to reach customers easily and conveniently also bodes well for the growth of the market. Businesses across the globe are focusing on integrating stack technologies into their contact center operations. The technology integration is allowing agents to effectively address customer queries and issues consistently across all communication channels.

Large enterprises are constantly adopting new, emerging technologies to automate routine tasks and enhance the overall efficiency and productivity of their contact centers.

As a result, the demand for contact center solutions from large enterprises is expected to grow over the forecast period. In other words, the adoption of contact center solutions is allowing businesses across the globe to enhance operational performance and gain customer loyalty. Call volumes to contact centers are increasing significantly in the wake of the COVID-19 pandemic. Contact centers are responding to these growing call volumes by adopting intelligent omnichannel routing to allow customers to connect to the right agent. At the same time, organizations are also gradually realizing the need to break out of legacy infrastructure to develop a more agile method for customer engagement, and are expected to shift from on-premise contact center operations to cloud-based operations in the near future.

Moreover, the growing expenses being incurred on on-premise systems amid a highly competitive business environment are prompting businesses to switch to cloud-based solutions. Cloud-based contact center solutions can effectively handle all outbound and inbound communications while offering an all-inclusive suite of applications and tools that can allow businesses to deliver efficient customer service across multiple channels, including SMS, email, voice, etc.

Contact Center Software Market Report Highlights

The customer collaboration solution segment is expected to register the fastest CAGR over the forecast period. Customer collaboration solutions are widely used by businesses to streamline communication between customers and relevant departments

Customer collaboration tools are instant, effective, and convenient to use and can potentially simplify two-way interaction. Businesses are adopting customer collaboration solutions to quickly track, receive, and resolve customer support queries

The managed services segment is expected to witness the fastest CAGR over the forecast period. The managed services help in managing business infrastructure and application platforms

These services can particularly help the customer service team in quickly

identifying faults, isolating the root cause of infrastructure outages, and subsequently, working more reliably and efficiently. Businesses opt for managed services to effectively manage their complex IT infrastructure

Consumer goods & retail businesses are focusing on strengthening their multichannel interactions with employees and customers. The rising popularity of online shopping is further driving the need for continuous customer service facilities, which will propel the adoption of contact center solutions by the incumbents of the consumer goods & retail industry

Asia Pacific is anticipated to emerge as the fastest-growing regional market owing to a broader customer base and the presence of a substantial number of SMEs. Intensifying competition between the local and international companies is also expected to propel the regional market growth

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