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Marketing Automation Market Size, Share & Trends Analysis Report By Solution (Email, Social Media), By Deployment (On-premise, Cloud), By Enterprise Size, By End Use, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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The global marketing automation market size is expected to reach USD 8.42 billion by 2027, expanding at a CAGR of 9.8% from 2020 to 2027, according to a new study conducted by Grand View Research, Inc. Owing to the rising significance of automation solutions in marketing and sales to increase revenue and average deal size, target customers across multiple channels, and retain customers, the market will witness healthy growth. Moreover, the marketing automation solutions help automate repetitive, monotonous tasks such as emails, social media, and other website functions. Technological advancements, such as Artificial Intelligence (AI) and data science, the use of analytics in marketing and sales is also likely to boost the growth prospects of the market over the forecast period.

A recent survey suggests that there were around 3.9 billion email users and about 3.5 billion social media users in 2019. Email marketing is still one of the primary channels of marketing, wherein the scope of automation in the segment will remain highly effective. Generally, email marketing involves sending newsletters, solicit sales, request donations, advertisements, and request businesses via emails. Automation technology in email marketing has proved beneficial and helpful in generating quality leads, and successful implementation of marketing campaigns. The rise of social media and the rapid penetration of mobile and smart devices will foster the marketing solutions and its automation over the forecast period.

Growing demand for marketing automation solutions is likely to drive huge investments in the industry. Large technology companies are aggressively acquiring smaller tech startups and companies to gain an advantage and establish market dominance. Moreover, an industrial survey of usage of marketing automation solutions suggests that on average, 50% of companies are currently using marketing automation. More than half of B2B companies are planning to implement the automation technology for its marketing and sales purposes in the coming years. Thus, the rising demand for marketing automation among B2B companies, increasing internet penetration and subsequent digitalization of industries is likely to boost the market growth over the forecast period.

Further key findings from the report suggest:

The reporting and analytics segment is likely to dominate the marketing automation market in the coming years. Increasing use of artificial intelligence and machine learning to engage with customers through various channels such as messaging, voice, and IoT devices are some of the key driving factors

Cloud deployment was the most preferred way of deploying the software in 2019, and the segment is predicted to maintain its dominance over the next eight years. Growth in cloud computing technology and its services such as Software as a Service (SaaS), Platform as a Service (PaaS), and Infrastructure as a Service (IaaS) will foster the growth

The small and medium enterprises segment is anticipated to be the fastest growing segment over the forecast period. Innovation in marketing strategies, increase in productivity, and customer retention are some of the factors that are propelling SMEs to adopt marketing automation solutions

Discrete manufacturing is anticipated to emerge as the fastest growing segment by 2027. Integration of CRM with marketing service solutions to eliminate redundant tasks and to retain customers is likely to promote the applications of marketing automation among manufacturers

Asia Pacific is expected to experience the highest growth over the forecast period, attributed to the presence of emerging economies such as India and China, who possess large customer base. Moreover, increasing awareness about the marketing tools and services, growing penetration of internet, rise in

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number of social media platforms, and usage of smart devices is likely to promote the growth

Market comprises of some prominent players such as Adobe Inc.; Cognizant; Act-On Software, Inc.; HubSpot, Inc.; Oracle Corporation; Salesforce.com, Inc.; IBM Corporation; Keap; Marketo, Inc.; and Teradata Corporation; among others. Moreover, large vendors are observed acquiring other players to consolidate their market share and expand their existing portfolio

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