

North America Marketing Technology Market Size, Share & Trends Analysis Report By Product (Social Media Tools, Content Marketing Tools, Rich Media Tools, Automation Tools), By Type, By Application, By Country, And Segment Forecasts, 2024 - 2030

<https://marketpublishers.com/r/N11C6639AF82EN.html>

Date: May 2024

Pages: 90

Price: US\$ 3,950.00 (Single User License)

ID: N11C6639AF82EN

Abstracts

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North America Marketing Technology Market Growth & Trends

The North America marketing technology (MarTech) market size is anticipated to reach USD 470.3 billion by 2030, registering a CAGR of 20.1% from 2024 to 2030, according to a new report by Grand View Research, Inc. The growing demand for data-driven decision-making is fostering the demand for MarTech. MarTech enables companies to cater to fragmented customer groups and build a targeted approach. Companies employing marketing technologies can maintain productivity across teams remotely and across different digital platforms.

Growth in automation and artificial intelligence (AI) has played a significant role in enhancing these platforms. Natural language processing (NLP), computer vision, predictive analytics, deep neural networks (DNN), and augmented analytics help companies in behavior forecasting, streamline customer communication, automate content creation, create contextual ads that are highly precise, and cut costs, among other benefits. To aid marketers in generating assets for campaigns (headlines, descriptions, and images) and other aspects, Microsoft rolled out Copilot AI (a chatbot developed by the tech giant) trial to a more extensive set of advertisers.

The platform combines NLP and generative AI to deliver relevant and quick answers

regarding the company's advertising products, uses, features, relevant links, and more. The growing demand for MarTech from various industries is expected to drive market growth. End-users of these solutions are obtaining productive value from their application. Personalized shopping experiences for e-commerce users, chatbots for patient inquiries in the healthcare industry, and customer engagement tactics in the media & entertainment industry are some value-oriented aspects encouraging companies to employ marketing technologies.

North America Marketing Technology Market Report Highlights

The social media tools product segment dominated the market with a share of 24.5% in 2023. The segment is expected to grow at a CAGR of 21.2% over the forecast period as it is one of the most cost-effective tools compared to other tools. In addition, businesses utilize social media tools to generate a high volume of valuable data

The digital marketing type segment held the dominant market share in 2023 and is estimated to grow at the fastest CAGR over the forecast period. The benefits associated with digital marketing, such as lower costs, access to a more targeted approach, and personalized messages, are key factors contributing to the segment growth

The healthcare application segment accounted for a major market share in 2023 and is projected to grow at a rapid CAGR over the forecast period. Automation has helped healthcare providers enhance the customer experience and deliver better care through automatic appointment reminders, prescription refills, and action-triggered messages based on their web searches. It has helped foster a real connection with patients through relevant and timely communication

In December 2023, Amazon Web Services, Inc. announced the expansion of its AWS Digital Customer Experience Competency, a martech competency program. Audience & customer data management, ad platforms, ad intelligence & measurement, and privacy-enhanced data are some new competencies being added to the updates program, now called AWS Advertising and Marketing Technology Competency

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