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Contact Center Software Market Report by Component (Solution, Service), Deployment Mode (On-premises, Cloud-based), Enterprise Size (Large Enterprise, Small and Medium Enterprise), End Use (BFSI, Consumer Goods and Retail, Government, Healthcare, IT and Telecom, Travel and Hospitality, and Others), and Region 2023-2028

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Abstracts

The global contact center software market size reached US$ 29.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 83.1 Billion by 2028, exhibiting a growth rate (CAGR) of 18.8% during 2022-2028. The growing consumer demand for seamless and personalized interactions with businesses, rising adoption of cloud-based solutions that offer enhanced flexibility, and integration of advanced technologies to improve user experience are some of the major factors propelling the market.

Contact center software is a technological solution that is designed to streamline and enhance customer communication and support processes. It comprises automated call routing, real-time monitoring, performance analytics, and customer relationship management (CRM) systems. It serves as the central hub for managing inbound and outbound interactions across various channels, such as phone, email, chat, and social media. It allows businesses to efficiently handle customer inquiries, resolve issues, and provide personalized assistance. As it assists in improving customer satisfaction, the demand for contact center software is increasing across the globe.

At present, the rising adoption of contact center software, as it allows organizations to easily expand or reduce their operations as per their requirements, is contributing to the growth of the market. In line with this, the increasing need for advanced solutions that efficiently manage inquiries across various communication channels, such as social

media, chat, and email, is strengthening the growth of the market. Moreover, the rising demand for contact center software, as it helps in improving agent productivity and reducing the need for physical infrastructure, is bolstering the growth of the market. In addition, the increasing concern about data privacy and security among individuals is offering lucrative growth opportunities to industry investors. Furthermore, the rising need for solutions that allow companies to optimize their customer service operations and reduce response times is supporting the growth of the market.

Contact Center Software Market Trends/Drivers:

Rising consumer demand for seamless and personalized interactions

The rising consumer demand for seamless and personalized interactions with businesses is contributing to the growth of the market. In line with this, contact center software offers various features, such as intelligent call routing, integrated customer relationship management (CRM) data, and real-time customer feedback analysis that assist in enhancing customer satisfaction. These tools enable agents to provide quick and tailored solutions that aid in enhancing the overall customer experience. Apart from this, these tools benefit in boosting customer loyalty and maintaining the reputation of a business, which is bolstering the growth of the market. As a result, businesses are investing in solutions to remain competitive and ensure that their customer service meets the highest standards.

Increasing adoption of cloud-based solutions that offer flexibility

The increasing adoption of cloud-based solutions among individuals due to the remote work culture across the globe is strengthening the growth of the market. In line with this, organizations increasingly require cloud-based contact center solutions that enable their agents to work from anywhere. Apart from this, cloud-based solutions offer the flexibility needed to maintain operations during disruptions and ensure business continuity, which is propelling the growth of the market. Furthermore, they reduce the reliance on physical infrastructure, which benefits in saving costs in a business. In addition, there is a rise in the demand for flexible and agile solutions among the masses around the world.

Integration of advanced technologies

The integration of advanced technologies, such as data analytics and artificial intelligence (AI), in the contact center software is impelling the growth of the market. Besides this, advanced analytics tools analyze customer interactions to extract valuable insights that can be further used to optimize operational efficiency, improve agent performance, and identify trends in customer behavior. In addition, AI-powered chatbots and virtual assistants enhance self-service options and provide immediate responses to common queries that reduce the workload on human agents. Moreover, this not only boosts efficiency but also ensures consistent service quality. Furthermore, AI-driven analysis helps in identifying customer emotions during interactions and allows companies to offer tailored support.

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Contact Center Software Industry Segmentation:
IMARC Group provides an analysis of the key trends in each segment of the global contact center software market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on component, deployment mode, enterprise size and end use.
Breakup by Component:
Solution
Automatic Call Distribution (ACD)
Call Recording
Computer Telephony Integration (CTI)
Customer Collaboration
Dialer
Interactive Voice Responses (IVR)
Others
Service
Integration and Deployment
Support and Maintenance
Training and Consulting
Managed Services
Solution (IVR) represents the largest market segment
The report has provided a detailed breakup and analysis of the market based on the component. This includes solution (automatic call distribution (ACD, call recording, computer telephony integration (CTI), customer collaboration, dialer, interactive voice responses (IVR), and others) and service (integration and deployment, support and maintenance, training and consulting, and managed services. According to the report, solution (IVR) represented the largest segment. Solution interactive voice response (IVR) automates and manages incoming customer calls. IVR systems use voice recognition and touch-tone keypad inputs to interact with callers and allow them to navigate through a series of pre-recorded prompts and menus to access the information or services they require. In addition, IVR solutions serve multiple purposes within contact centers. They efficiently route calls to the appropriate agents or departments, aid in reducing wait times, and ensure customers are connected to the right resources. IVR can also handle routine inquiries and transactions, such as checking account balances, making payments, or providing order status updates, without the need for agent intervention.
Breakup by Deployment Mode:
On-premises
Cloud-based
Cloud-based accounts for the majority of the market share

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The report has provided a detailed breakup and analysis of the market based on the deployment mode. This includes on-premises and cloud-based. According to the report, cloud-based represented the largest segment. Cloud-based refers to solutions that are hosted and operated in the cloud. In addition, it provides scalability that allows businesses to easily adjust their contact center capacity to meet fluctuating demand. This flexibility is particularly valuable during peak periods or when expanding operations. Additionally, the cloud eliminates the need for significant upfront hardware and infrastructure investments. Companies can subscribe to cloud-based services to reduce capital expenditures and enable quicker deployment. It also offers geographic flexibility that enables agents to work from anywhere with an internet connection.

Breakup by Enterprise Size:

Large Enterprise

Small and Medium Enterprise

Large enterprise holds the biggest market share

The report has provided a detailed breakup and analysis of the market based on the enterprise size. This includes large enterprise and small and medium enterprise. According to the report, large enterprise represented the largest segment. Large enterprises are characterized by their extensive customer bases that often require advanced and highly customizable solutions to effectively manage their customer interactions. Contact center software for large enterprises can handle a high volume of customer inquiries, often across multiple communication channels, without compromising performance or customer experience. It allows for easy expansion as the business grows or experiences seasonal fluctuations in customer demand. In line with this, large enterprises often require advanced features, such as AI-driven analytics, to gain deeper insights into customer behavior and trends. These insights aid in making data-driven decisions and improving overall customer satisfaction.

Breakup by End Use:

BFSI

Consumer Goods and Retail

Government

Healthcare

IT and Telecom

Travel and Hospitality

Others

Consumer goods and retail dominate the market share

The report has provided a detailed breakup and analysis of the market based on the end use. This includes BFSI, consumer goods and retail, government, healthcare, IT and telecom, travel and hospitality, and others. According to the report, consumer goods and retail represented the largest segment. The consumer goods and retail

sector comprises a wide range of businesses, such as supermarkets, e-commerce platforms, apparel retailers, and consumer electronics stores. The contact center software plays a vital role in enhancing customer experience and serves as the primary point of interaction between the brand and its customers. It helps in managing inquiries related to product information, order tracking, returns, and general customer support. In addition, it assists in facilitating omnichannel customer engagement. It enables businesses to provide consistent and personalized support across these channels.

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

North America exhibits a clear dominance, accounting for the largest contact center software market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report,

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North America accounted for the largest market share.
North America held the biggest market share due to the increasing focus on enhanced customer service and satisfaction. Apart from this, the rising preference for data privacy and security is contributing to the growth of the market in the region. In line with this, stringent compliance with security is propelling the growth of the market. Besides this, the rising awareness about the importance of effective customer engagement and support is bolstering the growth of the market in the North America region.
Competitive Landscape:
Key players are integrating advanced technologies, such as artificial intelligence (AI), machine learning (ML), and natural language processing (NLP), to enhance automation, improve self-service options, and provide more personalized customer interactions. In addition, many companies are expanding their cloud-based offerings that allow businesses to easily adapt to changing customer demands and to support remote workforces. Apart from this, major manufacturers are focusing on omnichannel capabilities. They are enabling businesses to engage with customers seamlessly across various channels, such as voice, email, chat, social media, and short message service (SMS), to ensure a consistent and integrated customer experience. Moreover, companies are focusing on enhancing their analytics and reporting capabilities.
The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:
Aspect Software
Avaya Inc.
Cisco Systems Inc.
Enghouse Interactive Inc.
Five9 Inc.
Genesys
International Business Machines Corporation
NEC Corporation
Oracle Corporation
SAP SE
Unify Inc. (Atos SE)
Recent Developments:
In May 2023, Five9 and BT announced that they are expanding their partnership to enhance contact centre services and solutions offered to organizations globally. It allows customers to fully digitalize their workplace through integration with existing voice, digital channels, unified communications, and customer relationship management (CRM) systems.
In March 2023, Genesys® and Acqueon partnered to help business-to-consumer (B2C)

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organizations optimize proactive customer outreach for sales, collections, and service. Through the partnership, joint contact center customers can seamlessly leverage the artificial intelligence (AI)-based experience orchestration capabilities of the Genesys Cloud CX™ platform with the Acqueon omnichannel workflows, predictive analytics, AI and built-in compliance suite.

In May 2022, Avaya partnered with Microsoft to deliver Avaya OneCloud™ solutions on Microsoft Azure to provide organizations with more options to increase their productivity and customer engagement with unrivaled reliability, agility, and scale.

Key Questions Answered in This Report:

How has the global contact center software market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global contact center software market?

What is the impact of each driver, restraint, and opportunity on the global contact center software market?

What are the key regional markets?

Which countries represent the most attractive contact center software market?

What is the breakup of the market based on the component?

Which is the most attractive component in the contact center software market?

What is the breakup of the market based on the deployment mode?

Which is the most attractive deployment mode in the contact center software market?

What is the breakup of the market based on the enterprise size?

Which is the most attractive enterprise size in the contact center software market?

What is the breakup of the market based on the end use?

Which is the most attractive end use in the contact center software market?

What is the competitive structure of the global contact center software market?

Who are the key players/companies in the global contact center software market?

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