

SQM and CEM Market by Type (Enterprise Feedback Management, Web Analytics, Text Analytics, Speech Analytics), Application (Small and Medium Businesses, Larger Enterprises), and Region 2023-2028

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Abstracts

The global SQM and CEM market size reached US\$ 4.42 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 7.28 Billion by 2028, exhibiting a growth rate (CAGR) of 8.6% during 2023-2028. The significant growth in the telecommunication industry, growing demand for cloud-based solutions, enhanced research and development (R&D) activities, and the utilization of artificial intelligence (AI) and machine learning (ML) algorithms represent some of the key factors driving the market.

Service quality management (SQM) and customer experience management (CEM) refer to technological solutions used by organizations to understand customer experience related to specific products and services. It involves the utilization of various tools and techniques, such as web analytics, enterprise feedback management (EFM) systems, customer journey mapping software, and emotional analytics tools. SQM and CEM are widely used by retailers, hotels, resorts, hospitals, clinics, banks, insurance companies, e-commerce platforms, software developers, and government agencies. They enhance operational efficiency, improve service delivery, increase customer satisfaction, ensure consistent quality, reduce human errors, and optimize resource allocations. SQM and CFM also assist in building a positive brand image, improving customer retention, increasing revenue, enabling better decision-making, and gaining competitive advantages. As a result, SQM and CEM find extensive applications across the automotive, telecommunication, healthcare, hospitality, and banking, financial services, and insurance (BFSI) industries.



SQM and CEM Market Trends:

The significant growth in the telecommunication industry is one of the primary factors propelling the market growth. SQM and CEM are widely used by telecom service providers to monitor and measure network performance, provide personalized recommendations, optimize customer journeys, improve billing and payment processes, enhance self-servicing options, and implement proactive customer support mechanisms. Furthermore, the widespread utilization of SQM and CEM to improve services, promote customer-centric culture, offer relevant communications, and provide seamless multi-channel experience, is positively influencing the market growth. Apart from this, the growing demand for cloud-based solutions that are cost-effective, scalable, provide remote access, ensure better collaboration, and offer enhanced data security is favoring the market growth. Additionally, the utilization of artificial intelligence (AI) and machine learning (ML) algorithms to automate processes, provide instant support, personalize customer experiences, and derive actionable insights from large volumes of customer data is positively influencing the market growth. Apart from this, the rising number of digital channels, such as websites, mobile applications, and social media, is facilitating the demand for SQM and CEM to ensure seamless digital engagement and deliver consistent experiences across various channels. Other factors, including rapid globalization activities, increasing demand for data-driven decisionmaking, and the growing emphasis on customer retention among organizations, are anticipated to drive the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global SQM and CEM market, along with forecasts at the global, regional, and country levels from 2023-2028. Our report has categorized the market based on type and application.

Type Insights:

Enterprise Feedback Management
Web Analytics
Text Analytics
Speech Analytics

The report has provided a detailed breakup and analysis of the SQM and CEM market based on the type. This includes enterprise feedback management, web analytics, text analytics, and speech analytics. According to the report, enterprise feedback management represented the largest segment.



Application Insights:

Small and Medium Businesses Larger Enterprises

A detailed breakup and analysis of the SQM and CEM market based on the application has also been provided in the report. This includes small and medium businesses and large enterprises.

Regional Insights:

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

The 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, North America was the largest market for SQM and CEM. Some of the factors driving the North America SQM and CEM market included rapid globalization activities, increasing emphasis on customer-centric approaches, and various technological advancements.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global SQM and CEM market. Detailed profiles of all major companies have been provided. Some of the companies covered include Adobe Inc., Amdocs, eGain Corporation, Medallia Inc., Microsoft Corporation, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global SQM and CEM market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global SQM and CEM market? What is the impact of each driver, restraint, and opportunity on the global SQM and CEM market?

What are the key regional markets?

Which countries represent the most attractive SQM and CEM market?

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

Which is the most attractive type in the SQM and CEM market?

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

Which is the most attractive application in the SQM and CEM market?

What is the competitive structure of the global SQM and CEM market?

Who are the key players/companies in the global SQM and CEM market?



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