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Global Customer Analytics Market By Component (Solution and Services) By Type (Brand & Campaign Management, Customer Behavioral Analysis & Churn Management and Product Management & Others) By Deployment Type (On-premise and Cloud) By Data Source (Web, Smartphone, Email, Social Media, Store & Call Center and Others) By Industry Vertical (BFSI, IT & Telecom, Healthcare, Retail & eCommerce, Government & Defense, Media & Entertainment, Manufacturing and Others) By Region, Industry Analysis and Forecast, 2020 - 2026

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Abstracts

The Global Customer Analytics Market size is expected to reach $29.8 billion by 2026, rising at a market growth of 19.7% CAGR during the forecast period. Customer analytics is integrating every touchpoint that a customer interacts through multiple channels together. Customer journey analytics offers a unique and effective resource for marketers and customer service professionals to recognize and interact on a personal level with each user. Through analyzing massive data points in real-time, one can identify the most relevant customer journeys and can prioritize those opportunities that greatly impact company goals.
Growing developments in analytics due to the growth in real-time data availability and digitization results in data analysts being adopted for customer behaviour. The analysis focuses mainly on business operations to efficiently make marketing decisions. The need for data analysis of the customer behavior contributes to an increase in demand for consumer journey analysis.

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The main factor driving market growth in the forecast period is growing demand for personalized customer service. Customers expect to be considered as individuals with unique interests, which has shifted the emphasis to personalized brand experiences. The continuing trend observed is growing acceptance of customer travel analytics.

It enhances the profitability of the customer's acquisition, brand loyalty, and customer lifetime. The emphasis is on creating a unified view of the customer as they connect with a brand and personalize the experience of consumers through networks, locations and always in the moment. Customer analytics will evolve from retrospective analysis to real-time, behaviour-driven interaction to achieve this blended customer experience. Analytics of customer journey is the key to making this transformation.

Based on Component, the market is segmented into Solution and Services. Based on Type, the market is segmented into Brand & Campaign Management, Customer Behavioral Analysis & Churn Management and Product Management & Others. Based on Deployment Type, the market is segmented into On-premise and Cloud. Based on Data Source, the market is segmented into Web, Smartphone, Email, Social Media, Store & Call Center and Others. Based on Industry Vertical, the market is segmented into BFSI, IT & Telecom, Healthcare, Retail & eCommerce, Government & Defense, Media & Entertainment, Manufacturing and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The major strategies followed by the market participants are Product Launches and Partnerships. Based on the Analysis presented in the Cardinal matrix, IBM Corporation, Google, Inc., Microsoft Corporation, and Oracle Corporation are the forerunners in the Customer Analytics Market. Companies such as Salesforce.Com, Inc., Adobe, Inc., Accenture PLC, and SAP SE, SAS Institute, Inc., and Teradata Corporation, are some of the key innovators in Customer Analytics Market.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Google, Inc., SAP SE, Teradata Corporation, SAS Institute, Inc., Adobe, Inc., Salesforce.com, Inc., Microsoft Corporation, Oracle Corporation, IBM Corporation, Accenture PLC.

Recent strategies deployed in Customer Analytics Market

Partnerships, Collaborations, and Agreements:

Mar-2020: Google Cloud came into partnership with ThoughtSpot, a leader in search and AI-driven analytics. The partnership aims to empower enterprises with cloud analytics. Under this partnership, the companies would launch Embrace for Google Cloud, which allows enterprises to run search and AI-driven analytics directly in Google BigQuery, without moving or caching any data.

Feb-2020: Microsoft announced partnership with Myntra, a lifestyle brand. The

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partnership would accelerate digital transformation and provides a better experience to its customers. Myntra is applying advanced analytics and machine learning to gain a comprehensive understanding of customers and deliver personalized products, marketing, and service for the customers.
Jan-2020: Microsoft entered into partnership with dunnhumby, the leader in customer data science. Under this partnership, the latter company would move its widely-used customer insights products to Azure, Microsoft’s cloud platform, providing retailers and suppliers' instant and secure access to dunnhumby’s customer data science tools. The partnership aims to enable more retailers and their suppliers to gain deep shopper and business insights, better understand their customers’ needs and preferences and improve collaboration.
Nov-2019: SAP teamed up with Verizon, a telecommunications company. Through this collaboration, the companies provide holistic IoT Analytics solutions that process enterprises’ data right from assembly lines to retail stores on a real-time basis.
Oct-2019: Teradata signed partnership agreement with Deutsche Telekom. The partnership provides SMBs access to data analyses that only large companies have been able to carry out to date. By combining strengths, the companies can provide affordable solutions created especially for the customers.
Aug-2019: Google Cloud extended its partnership with Wipro for accelerating cloud adoption and digital transformation for global enterprises. The partnership enables the companies to win in an ‘experience economy’ through differentiated offerings around application modernization, data, analytics, artificial intelligence, SAP workload migration, and industrialized cloud migration at scale.
Jun-2019: Salesforce collaborated with Sitecore, a global leader in digital experience management software. Under this collaboration, the companies announced the expanded functionality of Sitecore Connect for Salesforce Marketing Cloud at Salesforce Connections. With the new enhancements, the combination of Sitecore Experience Platform and Salesforce Marketing Cloud, Sitecore Connect provides hyper-customized experiences by enabling marketers to better understand customer behavior and preferences.
May-2019: Google Cloud announced that it has extended its partnership with Informatica, the enterprise cloud data management leader. Informatica’s support for Google Cloud extends beyond full lifecycle API management and marketing analytics to include enhanced Google BigQuery support for pushdown optimization that enables customers to process massive workloads, and new support for Dataproc, which enables customers to leverage and simplify native Google big data environments.
May-2019: Adobe signed partnership agreement with Software AG, an enterprise software company. The partnership was aimed at helping companies in transforming their customer experience management (CXM) by bringing together customer data from

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across multiple enterprise systems into a centralized and actionable real-time customer profile.
May-2019: IBM collaborated with HDFC Ergo, a General Insurance Company. Together, the companies set up a lab in India for performing deep analytics on customer data and subsequently develop customized solutions to improve business efficiency and profitability.
Apr-2019: SAS Institute announced partnership with Citi and EY for the NextGen project. NextGen Project uses artificial intelligence (AI) for developing a risk analytics scoring engine. The NextGen project aimed to analyze global trade transactions in-depth and can be scaled to deal with high volumes of daily transactions. It uses advanced analytics and natural language processing for understanding networks of related parties, unstructured data, and customer activity better.
Acquisition and Mergers:
Feb-2020: Google Cloud acquired Looker, a data analytics company. The acquisition strengthened the resources of both the companies and brings together some of the best minds in both analytics and cloud infrastructure to build an exciting path forward for the customers and partners.
FEB-2020: Salesforce took over Evergage, a provider of personalization and customer data platform. The real-time, cross-channel personalization and machine learning capabilities of Evergage complement Salesforce Marketing Cloud’s robust customer data, audience segmentation, and engagement platform, allowing companies to deliver more relevant experiences during moments of interaction across the entire customer journey.
Oct-2019: Accenture acquired Happen, an innovation firm that uses proprietary methods, frameworks, and digital tools for helping the clients generate new ideas, products, and services. The acquisition enabled the Accenture to help companies develop innovative products, services, and experiences.
Aug-2019: Salesforce completed the acquisition of Tableau Software. Together, the companies aimed to transform the way people understand not only their customers but their whole world by providing powerful AI-driven insights across all types of data and use cases for people of every skill level.
Aug-2019: Accenture announced an agreement to acquire Analytics8, a big data, and analytics consultancy company. The acquisition would strengthen the analytics capabilities of Accenture.
Jan-2019: SAP SE completed the acquisition of Qualtrics International, the global pioneer of the experience management (XM) software. Together, the companies accelerated the new XM category through integrating Qualtrics’ experience data with operational data from SAP software to power the economy.
Product Launches and Product Expansions:

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Mar-2020: Adobe made enhancements to its Experience Platform. This platform integrates data silos and offers more tools to analyze customer data. This would allow data to be collected from the web and mobile channels with the use of a single JavaScript library tied to the first party domain for all Adobe products.
Jan-2020: Oracle Retail unveiled Consumer Insights for helping the retail marketers use enriched customer data attributes alongside third-party consumer data from Oracle Data Cloud to find prospective lookalike customers. Oracle Cloud provides data sets composed of profile-based, transaction-level data along with other demographic attributes.
Nov-2019: Oracle launched two new solutions, the Digital Sales Solution and its customer data management (CDM) platform for Oracle Service Cloud. The Digital Sales Solution is the latest addition to the Oracle Customer Experience (CX) Cloud suite and has a new user interface for helping sales representatives in recognizing and qualifying good opportunities. The new solution also seeks to help sales representatives save time by reducing the number of fields needed to find and update customer relationship management (CRM) records.
Nov-2019: Salesforce introduced Customer 360 Truth, a new set of data and identity services. These services help the companies in building a single source of truth across all of their customer relationships. Customer 360 Truth connects data from across sales, service, marketing, commerce and more to create a single, universal Salesforce ID for each customer. All of a customer’s previous interactions and shared preferences are brought together to create a complete view so companies can better serve and even predict their needs.
Oct-2019: Teradata released Vantage Customer Experience (CX) for transforming the customer experience at the world’s most innovative data-driven companies. Vantage CX helps brands in delivering relevant, personalized experiences in real-time, across all interactions, to drive incremental revenue and lower the cost-to-serve. Teradata also launched Vantage Analyst: a set of capabilities for Vantage customers, which empowers business analysts to perform machine learning and advanced analytics.
Sep-2019: Adobe launched Customer Journey Analytics in Adobe Analytics. It uses the power of Adobe Experience Platform, which standardizes and stitches together customer data from across an organization and opens up new creative ways to understand insights across online, offline and third-party channels.
Sep-2019: Oracle made upgradation to the Oracle Customer Experience (CX) Cloud. The updates include digital assistants for sales, customer service, and marketing; data-enriched B2B sales capabilities. The updates to Oracle CX Cloud are fueled by data and machine learning for helping the customers in taking the advantage of powerful data insights to get ahead of customer needs and ensure a positive, unforgettable customer experience.

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Scope of the Study

Market Segmentation:

By Component

- Solution
- Services

By Type

- Brand & Campaign Management
- Customer Behavioral Analysis & Churn Management
- Product Management & Others

By Deployment Type

- On-premise
- Cloud

By Data Source

- Web
- Smartphone
- Email
- Social Media
- Store & Call Center

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- Others

By Industry Vertical

- BFSI
- IT & Telecom
- Healthcare
- Retail & eCommerce
- Government & Defense
- Media & Entertainment
- Manufacturing
- Others

By Geography

- North America
  - US
  - Canada
  - Mexico
  - Rest of North America
- Europe
  - Germany

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- UK
- France
- Russia
- Spain
- Italy
- Rest of Europe

Asia Pacific

- China
- Japan
- India
- South Korea
- Singapore
- Malaysia
- Rest of Asia Pacific

LAMEA

- Brazil
- Argentina
- UAE
- Saudi Arabia
- South Africa

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Nigeria

Rest of LAMEA

Companies Profiled

Google, Inc.

SAP SE

Teradata Corporation

SAS Institute, Inc.

Adobe, Inc.

Salesforce.com, Inc.

Microsoft Corporation

Oracle Corporation

IBM Corporation

Accenture PLC

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