

Global Digital Experience Platform Market Market (2019-2025)

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Abstracts

The Global Digital Experience Platform Market size is expected to reach \$15.7 billion by 2025, rising at a market growth of 10.5% CAGR during the forecast period. The growing adoption of DXP for managing customer queries via automatic response processes and providing customers with real-time feedback on the queries raised is projected to push the market at exponential levels. DXPs' ability to analyze real-time data and provide insights into past customer engagement has made it possible for businesses to tailor content delivery. In addition, it is also expected that the deployment of DXPs to analyze customer buying behavior will increase the adoption among companies in multiple end-use segments.

The digital experience platform allows companies to build and provide personalized user experience across the process of customer interaction and engagement across multiple channels, touchpoints, and devices. Nonetheless, in most cases, it usually consists of an integrated collection of technologies like Web Experience Management (WEM), digital content management (CMS), and related services. DXPs' ability to provide businesses with architecture to provide connected customer experiences, digitize business activities, and obtain actionable customer insight is expected to drive their adoption over the projected period.

Due to the confluence of factors like digital transformation and disruption, various companies are now dramatically reengineering their business practices to be highly customer-oriented. Because of their omnichannel orchestrations, superior content customization, and management capability, the companies put more emphasis on digital experience platforms. Such technologies are leveraged to provide an integrated multi-channel experience through applications, portals, websites, and devices. The primary solution providers in the digital experience platform industry are actively emphasizing on acquisitions and new product developments in order to establish a strong presence in the competitive market due to the growing demand for DXPs

throughout multiple end-use industries.

Based on Component the market is segmented into Platform and Services. In 2018, Platform had the largest market share and is also projected to be the fastest growing segment during the forecast period. Increasing adoption of the digital experience platform by large multinational companies (MNCs) and start-ups in North America, Europe, and Asia Pacific is expected to drive growth. It is also projected that the need to preserve existing customers will play a key role in persuading companies to deploy digital experience platforms.

Based on Application, the market is segmented into Business-to-Consumer, Business-to-Business and Others. Based on Deployment Type, the market is segmented into Cloud and On-premise. Based on End User, the market is segmented into Retail, BFSI, Manufacturing, Healthcare, Telecom & IT 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 & Collaborations. Based on the Analysis presented in the Cardinal matrix, Microsoft Corporation, Oracle Corporation and IBM Corporation are some of the forerunners in the Digital Experience Platform Market. The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Salesforce.com, Inc., Adobe, Inc., IBM Corporation, Microsoft Corporation, Oracle Corporation, SAP SE, Acquia, Inc., Liferay, Inc., Sitecore, Inc. and Open Text Corporation.

Recent strategies deployed in Digital Experience Platform Market

Collaborations, Partnerships and Agreements:

Sep-2019: Salesforce came into partnership with Mahindra & Mahindra in which the latter digitized its customer experience value chain. This has become a unique digital transformation in the automobile industry, which aims at delivering connected customer experiences through connecting intelligent dealer engagement and employees' experience.

Jul-2019: IBM collaborated with Acquia to integrate IBM iX's digital transformation knowledge with Acquia's expanded AI platform and capabilities. Through this collaboration, IBM iX can use the power of the industry leading cloud and open source digital experience tools for helping the customers in the reinvention of their businesses and creation of powerful customer experiences.

Jun-2019: Adobe announced its collaboration with Merkle in which Merkle will use its customer experience management (CXM) platform, Adobe Experience Platform. Through this partnership, the customers who use both Adobe Experience Cloud and Merkle Promotions & Loyalty Solutions will be able to use the customer experience management tools. The tools comprise of coordinated experiences across enterprise

system touchpoints and cross-channel targeting based on data-driven understanding of customer behavior and needs.

May-2019: Adobe teamed up with Qualtrics and launched new XM integration capabilities with its Adobe's Experience Platform. Under this collaboration, Qualtrics made the customer feedback gathering and the prediction of their actions easy for the organizations. The extension made by Qualtrics helps the customers in improving and measuring the customer experiences.

May-2019: SAP teamed up with Accenture in order to co-develop SAP® C/4HANA platform and industry-specific solutions, which elevates customer experiences.

Apr-2019: Adobe came into partnership with Nykaa for helping it in expanding its focus on customer experience management. Nykaa is looking for delivering relevant and real-time experiences to its customers.

Apr-2019: Microsoft came into partnership with TD under which, TD will use Microsoft Azure as the cloud foundation. This partnership is aimed at accelerating and fueling the banking experiences for the customers.

Mar-2019: Salesforce collaborated with Adobe to launch Customer Data Platform, a database. This platform attracts the customer data from different channels and disparate data sources for providing the deep insights of customers to the marketers aims at delivering the perfect experience to the customers.

Mar-2019: Adobe and ServiceNow signed an agreement of partnership in order to empower the brands with a solution to integrate the Adobe customer experience data and customer data together. This further helps to deliver a seamless digital workflow and personalized customer experience.

Mar-2019: Oracle extended its partnership with Slack and added new integrations, which helps the sales and customer service professionals in improving collaborations and enhances productivity.

Mar-2019: Oracle signed partnership agreement with Twinset, a clothing brand in order to provide the company with Oracle Retail's modern Point-of-Service (POS) technology. This partnership helps in increasing CX at Twinset stores through delivering all the transactional details to in-store staff.

Feb-2019: IBM came into partnership with BUCKiTDREAM, a dealer of digital entertainment, e-commerce, media and entertainment solutions. Under this partnership IBM will provide its Watson Marketing to BUCKiTDREAM for delivering improved personalized brand engagement experiences to its customers. They would analyse the customer data patterns in order to offer actionable insights for personalization and greater discovery that drives the commerce conversions.

Jan-2019: IBM announced its partnership with Sitecore in order to make available the clients with Sitecore's leading web content management, marketing, and commerce solutions through IBM iX designers' industry strategists and technology experts 40 IBM

Studios worldwide.

Jan-2019: Microsoft signed partnership agreement with Kroger in order to redefine the customer experience with the use of Kroger Technology products powered by Microsoft Azure, the retailer's preferred cloud platform for Retail as a Service (RaaS).

Acquisition and Mergers:

Oct-2019: Oracle acquired CrowdTwist, a developer of customer loyalty platform. The company has intended to merge CrowdTwist with its customer experience (CX) cloud service.

Sep-2019: Acquia took over Cohesion, creator of DX8, the first enterprise-grade, low-code Drupal website builder. Through this acquisition, Acquia aimed at creation of more and more digital experiences. The site builders and content marketers with minimal coding skills can create Drupal websites upto four times faster according to user testing.

Jun-2019: Salesforce signed a definitive agreement with Tableau. Under this agreement, Salesforce will acquire Tableau in order to bring together the world's #1 CRM with the #1 analytics platform; by doing this, the companies can tap into data across their entire business and surface deeper insights for driving intelligent, connected customer experiences, accelerating innovation, and making smart decisions.

May-2019: Acquia announced the acquisition of Mautic, an open marketing automation and campaign management platform. Both the companies will work on forming a single open alternative to closed, expensive, and stagnant marketing clouds in order to expand Acquia's vision in offering the industry's first Open Digital Experience Platform.

Jan-2019: SAP took over Qualtrics, a pioneer of experience management software. This acquisition helped the company in accelerating its CX solutions by integrating operational data and experience data.

Nov-2018: Sitecore took over Stylelabs, creator of Marketing Hub Content that combines digital asset management (DAM), marketing resource management (MRM), and product information management (PIM) into a single platform.

Oct-2018: Adobe acquired Marketo, a market leader in B2B marketing engagement. This acquisition would be beneficial for the customers as it combines Adobe Experience Cloud's analytics, content, and personalization capabilities with Marketo's lead management, account-based marketing and revenue attribution technology that helps the companies in connecting marketing engagement for revenue growth.

Oct-2018: Liferay acquired the controlling interests in Triblio and committed to an ongoing strategic investment in growing Triblio's Account-Based Marketing (ABM) business. This acquisition offers the company to explore the opportunity for the DXP audience to further enhance and personalize the customer journey.

Product Launches:

Oct-2019: Salesforce launched Marketing Cloud Lightning, a new platform and ecosystem, which helps the marketers in creating a seamless user experience for customers spanning services, sales and marketing. This platform extended its services to digital marketers with the aim to deliver more personalized customer experiences.

Oct-2019: Open Text introduced OpenText™ Core Experience Insights, a SaaS application in order to deliver the complete visibility of customer journey to the marketers.

Jun-2019: Acquia released all-new Acquia Lift, the only personalization tool optimized for Drupal that helps the marketers in optimization of customer experiences quickly and easily. This tool allows the users to execute all the segmentation, profile management and personalization activities in a single place.

Jun-2019: Liferay launched Liferay DXP 7.2 and Liferay Commerce 2.0, which fulfills the needs of digital first business teams for creating experiences across different channels. These solutions equip enterprises with reusable and easy-to-use content management and personalization tools together with flexibility of a decoupled CMS architecture.

Mar-2019: Adobe launched Adobe Experience Platform, the real-time platform for customer experience management (CXM). This platform combines the data together from across the enterprises, which enables the real-time customer profiles to use Adobe Sensei artificial intelligence (AI) and machine learning. It activates content based on customer profiles for delivering personalized experience in real-time.

Jan-2019: Liferay introduced Commerce 1.1, which provides the users with the capability to automate the checkout process with personalized workflows, use and reuse existing assets for creating new product pages.

Jan-2019: Oracle released Retail Xstore Office Cloud Service, which delivers enterprises with greater inventory visibility and mobile reporting. This service has enabled the retailers to accelerate their customer engagement together with improved operational efficiency.

Oct-2018: Oracle launched Oracle CX Unity, an approach that manages customer data. This approach enables organizations for delivering an experience that is timely, consistent, and relevant across unknown and known interactions.

Scope of the Study

Market Segmentation:

By Component

Platform

Services

By Application

Business-to-Consumer

Business-to-Business

Others

By Deployment Type

Cloud

On-premise

By End User

Retail

BFSI

Manufacturing

Healthcare

Telecom & IT

Others

By Geography

North America

US

Canada

Mexico

Rest of North America

Europe

Germany

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

Nigeria

Rest of LAMEA

Companies Profiled

Salesforce.com, Inc.

Adobe, Inc.

IBM Corporation

Microsoft Corporation

Oracle Corporation

SAP SE

Acquia, Inc.

Liferay, Inc.

Sitecore, Inc.

Open Text Corporation

Unique Offerings from KBV Research

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