

Customer Experience Management Market - Forecasts from 2019 to 2024

<https://marketpublishers.com/r/CE553BD27692EN.html>

Date: June 2019

Pages: 119

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

ID: CE553BD27692EN

Abstracts

The customer experience management market is projected to grow at a CAGR of 13.15% during the forecast period of 2018 to 2024. The growth of this market is majorly attributed to intensifying competition across industries. Players across industries have been increasing their focus towards expanding their customer base and expanding it further in order to increase their revenues. The focus of companies towards understanding their customers' continuously evolving needs and offering them better experience is increasing the demand for customer experience management solutions among them. The proliferation of smartphones and other mobile devices and increasing penetration of internet across regions is offering a favorable environment for the industry players to reach out to their customers and analyze their feedback to plan their next move. This is driving the growth of the market.

DRIVERS

Proliferation of smartphones and other connected devices

Rapid growth of the retail industry

RESTRAINTS

Growing privacy and security concerns

INDUSTRY UPDATE

In November 2018, SAP announced to acquire Qualtrics, a customer and employee experience management provider, for \$8 billion.

In October 2018, Mitsubishi Motors North America partnered with the leading customer experience management provider, Deal4r-FX, to launch a digital platform for its dealers entitled MICAR.

The major players profiled in the Customer Experience Management market include Adobe Systems, Oracle, IBM, Avaya, NICE, Nokia, Opentext, Verint Systems, Maritzcx, Medallia, Qualtrics, and Inmoment among others.

Segmentation

The customer experience management market has been analyzed through the following segments:

By Offering

Solution

Services

By Deployment Model

On-Premise

Cloud

By End-User Industry

BFSI

Communication and Technology

Retail

Hospitality

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

Australia

India

Others

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