

Contact Center Analytics Market by Component (Software and Services), Deployment Mode, Organization Size, Application (Automatic Call Distributor, Risk and Compliance Management, and Workforce Optimization), Vertical and Region - Global Forecast to 2027

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Abstracts

The contact center analytics market size to grow from USD 1.7 billion in 2022 to USD 2.9 billion by 2027, at a Compound Annual Growth Rate (CAGR) of 11.7% during the forecast period. Various factors such as rising adoption of advanced contact center technologies, demand for better customer experience management solutions, and increasing adoption of cloud-based contact center solutions during and after COVID-19 are expected to drive the adoption of contact center analytics technologies and services.

Contact center analytics can be described briefly as the analysis of typical contact centre metrics for determining trends, impacts, causes, and outcomes. It is the combination of various advanced analytics technologies such as speech and text analytics, customer analytics, predictive analytics, and performance analytics.

The contact center analytics market is expected to grow owing to several factors, such as the rising demand for speech and text analytics and rising adoption of advanced contact center technologies. The speech analytics software focuses on the voice of the customer and provides companies with insights into customer sentiments and satisfaction levels. It can prove to be a crucial tool to improve the FCR, reduce wait times, and measure agent performance. The infusion of analytics to monitor and analyze interactions for providing customized responses and video enablement to

engage in face-to-face video calls adds to the benefits of modern-age contact centers.

The COVID-19 pandemic has affected the contact center analytics market. However, companies are still leveraging contact center analytics solutions for customer experience management, real-time monitoring and reporting, risk and compliance management, automatic call distributor, workforce optimization, and smart quarantining. Governments, as well as private companies across verticals, are adopting contact center analytics solutions to provide fast and better services to their customers and employees.

The Cross-channel Analytics software to hold higher CAGR during the forecast period

By software, the contact center analytics market has been segmented into speech analytics, cross-channel analytics, predictive analytics, performance analytics, desktop analytics, and text analytics. The CAGR of the cross-channel analytics software segment is estimated to be the largest during the forecast period. Cross-channel analytics tracks customer behavior across multiple channels, understands the difficulties, and enhances customer experience. It also extracts BI from real-time customer interactions across different channels, including email, SMS, and voice. Cross-channel analytics requires a sophisticated solution that helps analyze the customer behavior using statistics, predictive, and other analytic solutions, and respond to their queries in minimal time.

The Professional Services segment to have the largest market size during the forecast period

The contact center analytics market has been segmented by services into professional and managed services. The professional services segment is expected to hold a higher CAGR as well as the largest market size during the forecast period. The professional services in the contact center analytics market are provided in the form of support and maintenance, and consulting services. Support and maintenance services play an integral part in onboard solution deployment, training, handling, and maintenance of software solutions.

APAC to hold highest CAGR during the forecast period

APAC is expected to hold a higher CAGR during the forecast period. The region will be booming, as some major multinational players are showing interests in the region, as

well as a lot of new entrepreneur setups are taking place, who are mostly very keen to adopt newer technologies to stay ahead in the competition. China, Japan, and India are showing ample growth opportunities in the contact center analytics market.

Breakdown of primaries

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the contact center analytics market.

By Company: Tier I: 35%, Tier II: 45%, and Tier III: 20%

By Designation: C-Level Executives: 35%, D-Level Executives: 25%, and Managers: 40%

By Region: APAC: 25%, Europe: 30%, North America: 30%, MEA: 10%, Latin America: 5%

The report includes the study of key players offering contact center analytics solutions and services. It profiles major vendors in the contact center analytics market. The major players in the contact center analytics market include Cisco (US), Genpact (US), SAP (Germany), Oracle (US), Avaya (US), NICE (US), 8x8 (US), Five9 (US), Talkdesk (US), CallMiner (US), Servion Global Solutions (US), Genesys (US), VirtualPBX (US), ChaseData (US), and Broadvoice (US).

Research Coverage

The market study covers the contact center analytics market across segments. It aims at estimating the market size and the growth potential of this market across different segments, such as components, mapping type, application, vertical, and region. It includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report

The report would provide the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall

contact center analytics market and its subsegments. It would help stakeholders understand the competitive landscape and gain more insights better to position their business and plan suitable go-to-market strategies. It also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

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