

# **Contact Center Software Market by Solution (Intelligent Virtual Assistants, Customer Collaboration, Dialers, IVR, Workforce Optimization, Reporting & Analytics), Service, Deployment Type, Organization Size, Vertical, and Region - Global Forecast to 2023**

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## **Abstracts**

“Seamless customer experience and automation of inbound and outbound processes are driving the contact center software market”

The contact center software market size is expected to grow from USD 17.65 billion in 2018 to USD 35.32 billion by 2023, at a Compound Annual Growth Rate (CAGR) of 14.9% during the forecast period. Enhanced customer experience through multiple channels, such as voice, video, web, and social media, and the growing adoption of cloud contact center solutions are expected to fuel the growth of contact center software market. However, the high initial investment incurred while integration of new age solutions with legacy systems may restrain the market growth.

“Consumer goods and retail vertical is expected to grow at the highest CAGR during the forecast period”

The consumer goods and retail vertical is expected to grow at the highest CAGR during the forecast period. The vertical is becoming more customer centric with its continual focus on leveraging internet technology. Consumer goods and retail companies have adopted a strategy of managing business operations globally and working locally on development of products. Contact center software enables organizations to reach customers and manage their queries through multiple touch points, such as voice, chat,

video, web, mobile, and social media. Furthermore, contact center software provides an opportunity to organizations to cross sell and up sell products and services to customers by facilitating effective communication through multiple channels.

“Asia Pacific is expected to grow at the highest rate during the forecast period”

Asia Pacific is expected to grow at the highest CAGR in the contact center software market by region during the forecast period. Enterprises across verticals are adopting contact center solutions to provide customers with enhanced experience. Additionally, contact center software enables organizations to automate processes, thereby helping organizations to improve productivity of contact center agents. Large presence of SMEs in this region augments the adoption of relatively low-cost cloud-based contact center for varied business needs. The region has a large potential for generation of significant revenue as organizations are looking forward to strengthen brand presence and loyalty by reaching customers through multiple channels including voice, video, web, mobile, applications, and social media. Furthermore, rapid advancements in mobility and cloud adoption in the region is expected to provide growth opportunities for vendors in the contact center software market.

#### Breakdown of profile of primaries

By Company: Tier 1 – 32%, Tier 2 – 44%, and Tier 3 – 24%

By Designation: C-level – 71%, Director level – 20%, and Manager level – 9%

By Region: North America – 55%, Europe – 20%, APAC – 15%, Latin America – 6%, and MEA – 4%

The contact center software market ecosystem comprises major vendors, such as 3CLogic (US), 8x8 (US), Alcatel-Lucent Enterprise (France), Ameyo (Drishti-Soft; India), Aspect Software (US), Avaya (US), BT (England), Cisco (US), Enghouse Interactive (US), Fenero (US), Five9 (US), Genesys (US), Huawei (China), IBM (US), Mitel (Canada), NEC (Japan), NICE (Israel), Oracle (US), RingCentral (US), SAP (Germany), Solgari (Ireland), Unify (Germany), Verizon (US), Vocalcom (France), West Corporation (US), Zendesk (US), and ZTE (China).

#### Research Coverage

The report includes in-depth competitive analysis of these key players in the contact center software market, with their company profiles, the strength of product portfolios, recent developments, and key market strategies. The research report segments the contact center software market by component (solutions and services), deployment type, organization size, vertical, and region.

### Reasons to Buy the Report

The report on the global contact center software market would help leaders/new entrants in the market in the following ways:

1. The report segments the contact center software market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments. The market numbers are further split across various industries and regions.
2. The report helps the stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report helps stakeholders in better understanding the competitors and gaining more insights to better position their businesses. There is a separate section on competitive landscape, including competitor ecosystem, and mergers and acquisitions. Besides, there are company profiles of 27 players offering services in this market. The section provides market internals that can put stakeholders ahead of their competitors.

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