

Customer Analytics Market by Component, Deployment Mode, Organization Size, Application (Campaign Management, Customer Behavioral Analysis, and Churn Management), Data Source, Industry Vertical, and Region - Global Forecast to 2025

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Abstracts

The global customer analytics size to grow at a CAGR of 18.2% during the forecast period

The customer analytics market size is projected to grow from USD 10.5 billion in 2020 to USD 24.2 billion by 2025, at a Compound Annual Growth Rate (CAGR) of 18.2% during the forecast period. The major factors driving the growth of customer analytics market include the need to understand customer buying behavior for a more personalized customer experience and advent of technologies, such as Artificial Intelligence (AI), Machine Learning (ML), and business process automation to streamline marketing operations.

Cloud deployment to grow at a higher CAGR during the forecast period

Cloud solutions facilitate various advantages, including scalability, adaptability, easy deployment, and cost-effectiveness, which promote the adoption of the cloud deployment across organizations. The low cost and ease of implementation have made the cloud a highly desirable delivery mode among the organizations. Small and Medium-sized Enterprises (SMEs) tend to adopt cloud-based solutions as compared to on-premises mode owing to its cost factor, and 24x7 support and maintenance provided by the software vendors. Majority of the vendors in this market offer cloud-based customer

journey analytics solutions to lure the customers.

Retail and eCommerce industry vertical to grow at the highest CAGR during the forecast period

The ongoing transformations in the retail and eCommerce industry vertical are creating large data volumes every year; this ultimately drives the need for efficient customer analytics solutions. Leading customer-centric retailers understand the urgency of harnessing big data to understand their customers better and uncover trends that lead to new business opportunities. They also understand the need for enabling people to make informed, data-driven decisions quickly and confidently. With the help of customer analytics solutions, retail companies can motivate customers to purchase merchandise from website or mobile apps of the brand.

Asia Pacific to grow at the highest CAGR during the forecast period

The commercialization of big data, AI, and Internet of Things (IoT) technologies and the need for further advancements to leverage these technologies to the best are expected to drive the adoption of customer analytics solutions and services in the region. Retailers must understand their customers' needs and deliver relevant, personalized experiences at the right moment to meet those needs. This necessity is particularly strong across the diverse APAC region, where connected device use, commerce platform capabilities, and consumer buying behaviors vary widely between markets. Customer analytics solution adoption is growing faster in APAC as compared to any other region.

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 customer analytics market.

By Company: Tier I: 38%, Tier II: 41%, and Tier III: 21%

By Designation: C-Level Executives: 65%, Directors: 20%, and Others: 15%

By Region: North America: 45%, Europe: 30%, APAC: 15%, MEA: 5%, and Latin America: 5%

The report includes the study of the key players offering data lake solutions and

services. It profiles major vendors in the global market. The major vendors are Google (US), Microsoft (US), Adobe (US), SAP (Germany), SAS Institute (US), Teradata (US), Oracle (US), Salesforce (US), Mixpanel (US), Manthan System (India), Second Measure (US), Absolute Data (US), NGData (Belgium), Customer Analytics (US), Neustar (US), NICE Systems (Israel), Segment (US), CalibreMind (US), Clarity Insight(US), and Amperity (US). It also includes an in-depth competitive analysis of the key players in the customer analytics marketplace, along with their company profiles, business overviews, product offerings, recent developments, and market strategies.

Research Coverage

The market study covers the customer analytics segments. It aims at estimating the market size and the growth potential of this market, across different segments, such as component, deployment mode, organization size, application, data source, industry vertical, and region. The study further 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 will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall customer analytics market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and to plan suitable go-to-market strategies. The report further 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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