

Revenue Management Market by Solution (Billing and Payment, Price Management, Revenue Assurance and Fraud Management, and Channel Management), Service, Deployment Mode (On-premises and Cloud), Vertical, and Region – Global Forecast to 2024

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Abstracts

“Penetration of mobile devices worldwide and high growth in subscriber base in various regions”

The revenue management market size is projected to grow from USD 14.1 billion in 2019 to USD 22.4 billion by 2024, at a Compound Annual Growth Rate (CAGR) of 9.6% during the forecast period. The major factors driving the growth of the revenue management market include the rising need for competitive pricing strategies, penetration of mobile devices worldwide, high growth in subscriber base in various regions, and digital transformation to compel Communication Service Providers(CSPs) for integrating revenue management throughout modern systems.

“Services segment to grow at a higher CAGR during the forecast period”

Based on components, the services segment of the revenue management market is projected to grow at the highest CAGR during the forecast period. The demand for additional solutions and platforms is increasing due to technological advancements in the revenue management market. This drives the need for well-designed, efficient, and reliable services. The efficient delivery of services improves system reliability and operational efficiency, and saves costs. This section of the report covers the services offered in the revenue management market. Services are classified into professional and managed services. The professional services segment is further divided into integration and deployment services, consulting services, and maintenance and support

services. Services in the revenue management market aim at enabling smarter and coordinated decision-making and mitigating risks and vulnerabilities of the market using efficient tools and techniques. Overall, the services market is quite promising as it enhances customer experiences, resulting in the overall success of an organization.

“Cloud segment to record a higher market share in 2019”

Cloud-based deployment of revenue management solutions is available as per consumer demands, wherein customers can start or stop any service as per their convenience. This provides elasticity to the organization for adjusting to the dynamic changing environment. The ability of the cloud to enable businesses to become agile, minimize risk, improve compliance, and enhance business services, has led many organizations to move their applications and functions to the cloud. Businesses are reaping the benefits of cloud in terms of pay-per-use services, which minimize an organization's Capital Expenditure(CAPEX). However, cloud deployment mode faces issues related to the privacy and security of data, which do not exist for solution deployed on-premises. Due to advantages of cloud deployment, significant vendors are switching from on-premises deployment mode to SaaS-based solutions.

“Hospitality segment to grow at a higher CAGR during the forecast period”

The hospitality industry is a major sector where the penetration of revenue management solutions has increased drastically. Many companies are providing dedicated hotel revenue management systems for the hospitality industry, which helps strike a balance between the demand and capacity of hotel rooms by forecasting prices for maximizing the effectiveness of a hotel's resources. These systems enable hoteliers to track, analyze, and maximize social networking platforms and leverage the benefits of revenue management tools to manage consumer review sites and other forums apart from normal functionalities, such as customer segmentation, reservations and group booking, pricing, inventory, and channel management. The hotel revenue management system takes into consideration historical information of the hotels, such as past occupancy rates, general sales, customer segmentation, and market share information, enabling hoteliers to make profitable revenue decisions.

“North America to record the highest market share in the revenue management market in 2019”

North America holds the highest market share in the revenue management market. This is due to the presence of countries with stable economies, such as the US and Canada.

Companies across these countries are adopting cloud-based revenue management solutions, further driving the market in North America. However, the growth of the revenue management market in North America is showing a reduction in its market share as the North American telecom industry is saturated as compared to the telecom industry in developing countries. Telecom operators face limited competition in local service as large initial investment requirement restricts the entry of new competitors in the telecom market. The financial soundness of these companies enables them to invest heavily in the adoption of leading tools and technologies for effective business operations. Most leading companies from major sectors, such as telecom, aviation, and hospitality that are headquartered in the region, are adopting revenue management platforms. A majority of the niche players, such as Amdocs, Netcracker, and Oracle, are also adopting these platforms and solutions due to factors, such as ease of use. These factors lead to the region's strong position in the revenue management market.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, innovation and technology directors, and executives from various key organizations operating in the revenue management market.

By Company Type: Tier 1 – 35%, Tier 2 – 40%, and Tier 3 – 25%

By Designation: C-level – 30%, Directors – 35%, and Others – 35%

By Region: North America – 40%, Europe – 20%, APAC – 30%, and RoW– 10%

Major vendors include Huawei (China), Amdocs (US) Oracle (US), Netcracker (Japan), CSG (US), Ericsson (Sweden), Cerillion (UK), Mahindra Comviva (India), Optiva (Ireland), SAP (Germany), Accenture (Ireland), Enghousenetworks (Canada), Accelya (India), HQ Revenue (Germany), IDEaS (US), ZuoraREVPRO (2007), R1RCM (US), Workday (US), Fiserv (US), Apttus (US), and Infor (US). The study included an in-depth competitive analysis of these key players with their company profiles, recent developments, and key growth strategies adopted by them.

Research coverage

The market study covers the revenue management market across different segments. It aims at estimating the market size and the growth potential of this market across different segments by components (solutions [billing and payment, price management, revenue assurance and fraud management, and channel management] and services

[professional and managed]), deployment modes, verticals, and regions. The study also includes an in-depth competitive analysis of the key market players, 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 is expected to help the market leaders/new entrants in this market by providing them information on the closest approximations of the revenue numbers for the overall revenue management market and its segments. This report is also expected to help stakeholders understand the competitive landscape and gain insights to improve the position of their businesses and to plan suitable go-to-market strategies. The report also aims at helping stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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