

Customer Data Platform Market – Global Industry Size, Share, Trends, Opportunity, and Forecast. 2018-2028 Segmented By Component (Platform, Services), By Deployment (Cloud, On-premises), By Type (Personalized Recommendations, Predictive Analysis, Marketing Data Segmentation, Customer Retention and Engagement, Security Management, Others), By Industry (Banking, Financial Services and Insurance (BFSI), Retail and ecommerce, Information Technology (IT) and Telecom, Media and Entertainment, Travel and Hospitality, Healthcare, Others), By Organization Size (SMEs, Large Enterprises), By Region, Competition

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Abstracts

Global Customer Data Platform Market is anticipated to thrive in the forecast period 2023-2028. Rising adoption of Machine learning and Artificial Intelligence technologies to develop customer data platform is gaining popularity all across the world in order to make the platform more efficient. To balance the load on marketing budget of a company and to increase the traffic over the company's product or services on their website, AI, ML, and NLP (natural language programming) is used. AI-enabled tools enable organization to provide clients with customised solutions and services, boosting customer experience and preserving customer connections. For instance, the customer data platform studies client trends and behaviour across all channels (website, B2B platforms, etc.) Moreover, to make recommendations for the customer's upcoming

needs and purchase plans, AI and ML collect data sets, assess, and compare the links between this data, such as product or service preferences, and purchase history. Due to AI and ML, the marketer has a better and deeper insight of their consumer base and buying habits. These techniques are increasingly adopted by the organization, in turn driving the growth in the Global Customer Data Platform Market.

Moreover, online client interaction has increased in the BFSI sector over the past few years. Customers are more likely to contact with insurance companies, banks, and other organisations online due to the expanding accessibility and affordability of the internet. The BFSI industry is heavily investing in customer relationship management methods and approaches to deepen their collaboration. The Global Customer Data Platform Market is expanding rapidly due to industry growth.

Customer Data Platform (CDP) is a software platform that helps in gathering and organising customer data from various touchpoints and hence finds use in other software, marketing initiatives, and systems. Real-time data is gathered and organised by this software into distinctive and centralised consumer profiles. By combining data from numerous sources, including first, second, and third-party, CDPs develop consumer profiles. Additionally, it consists of transactional systems, web forms, a platform for customer relationship management and data management, behavioural data from websites and e-commerce, email and social media activity, and other things.

Increasing Demand for Personalized and Real-Time Data Analysis

Customer data platforms are being used more extensively as a result of the growing demand for customised and real-time analytics. Companies are prepared to take advantage of the potential of real-time data analytics and are putting more focus on integrating real-time data into their marketing, advertising, and engagement strategies in order to benefit from its immediacy as real-time data collection and analytics become more widely available. Moreover, Real-time data analytics are used to automatically notify users and serve content and features of apps that are responsively allowing the user to respond in real-time. Through these interactions, a real-time data feedback loop is made possible, resulting in a customised user experience, these factors are leading to drive growth in the Global Customer Data Platform Market. Moreover, By enabling real-time audience activation across channels, CDPs allow marketers to immediately engage customers in a consistent and personalised manner. Real-time Data Ingestion breaks down data with batch processing, and real-time integration centralises data gathered from various data points and integrates anonymised behavioural data, and profiles at a single customer view for use across all channels and touchpoints. These

advantages are leading to growth in the Global Customer Data Platform Market in the forecast period

Rising Demand from Telemedicine

Rapid development in technology in the health care sector for instance allowing patients from any location to contact the requested doctor, telemedicine is becoming popular among customers worldwide. Since it saves time and money, it is an effective strategy which is gaining traction. Massive amounts of information are generated as a result of the change in regularly planned visits, which fuels demand for customer data platforms and market expansion.

Market Segmentation

The Customer Data Platform Market is segmented into component, deployment, type, industry, organization size. Based on component, the market is segmented into platform and services. Based on deployment, the market is segmented into cloud and on-premises. Based on type the market is segment into personalized recommendations, predictive analysis, marketing data segmentation, customer retention and engagement, security management, and others. Based on industry the market is segmented into Banking, Financial Services and Insurance (BFSI), retail and e-commerce, Information Technology (IT) and telecom, media and entertainment, travel and hospitality, healthcare, and others. Based on organization size, the market segmented into SMEs and large enterprises.

Market Player

Major market players in the global Customer Data Platform market Salesforce.com, Inc., Exponea s.r.o., Segment.io, Inc., Optimove Inc., Oracle Inc., Leadspace, Inc., Acquia, Inc, Amazon Web Services, Inc., Tealium Inc., SAS Institute Inc.

Report Scope:

In this report, the Global Customer Data Platform market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Customer Data Platform Market, By Component

Platform

Services

Customer Data Platform Market, By Deployment

Cloud

On-premises

Customer Data Platform Market, By Type

Personalized Recommendations

Predictive Analysis

Marketing Data Segmentation

Customer Retention and Engagement

Security Management

Others

Customer Data Platform Market, By Industry:

Banking

Financial Services and Insurance (BFSI)

Retail and ecommerce

Information Technology (IT) and Telecom

Media and Entertainment

Travel and Hospitality

Healthcare

Others

Customer Data Platform Market, By Organization Size:

SMEs

Large Enterprises

Customer Data Platform Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

India

China

Japan

South Korea

Australia

Singapore

Malaysia

Europe

Germany

United Kingdom

France

Russia

Spain

Belgium

Italy

South America

Brazil

Argentina

Colombia

Peru

Chile

Middle East

Saudi Arabia

South Africa

UAE

Israel

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Customer Data Platform market.

Available Customizations:

Global Customer Data Platform market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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