

North America Revenue Management System Market Forecast to 2028 – COVID-19 Impact and Regional Analysis– by Component (Solution and Services), Deployment (Cloud Based and On-Premise), and Verticals (IT and Telecom, Hospitality, Travel and Tourism, Retail and Ecommerce, Banking, Healthcare, Insurance, Media and Entertainment, and Others)

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Abstracts

The North America revenue management system market is expected to grow from US\$ 6,517.64 million in 2022 to US\$ 14,401.88 million by 2028. It is estimated to grow at a CAGR of 14.1% from 2022 to 2028.

Increase in Demand for Revenue & Channel Management and Upgrading the Existing Legacy System fuel North America Revenue Management System Market

Due to the time-consuming nature of manually managing individual extranets of each online distribution site, the need for the implementation of advanced automation systems for revenue and channel management increased significantly. Channel management actively manages the distribution of rates and availability on multiple online distribution sites. Further, due to automation in the channel, the number of sites used across several business verticals is limited. Moreover, the upgrades in the existing revenue management systems provide personalized and customer-centric billing experiences and offer flexible billing solutions to improve customer experiences. Businesses generally lose ~3–8% of income due to outdated, fragmented, and inefficient pricing and billing methods; hence, several companies are boosting their revenue by adopting efficient revenue management systems.

Further, the rapid growth in shifting to a cloud-based revenue management system is helping the companies manage services involved in recurring payments. Modernizing existing revenue management systems is increasing the demand for these systems as the original prices of products and services change periodically. Companies must control pricing strategy and maintain flexibility to imminent price changes of products. Therefore, the growing demand for optimizing revenue platforms and channel management systems is driving the North America revenue management system market growth.

North America Revenue Management System Market Overview

The North America revenue management system market based on country is segmented into US, Canada, and Mexico. North American countries like US and Canada are pioneers in adoption of new technology and automation across their businesses over the years. The high penetration of internet across the region coupled with government initiative to promote the adoption of digital technologies for business operation for smooth and seamless operation and minimizing human error are further catalyzing the adoption of revenue management systems across North America.

North American has a high presence of IT and telecom companies such as Comcast Corporation, AT&T, Verizon Communications, Lumen Technologies, and T-Mobile. These companies offer their products and services across the globe thereby generating revenue from several countries. Additionally, the traffic of telecommunication services is very competitive, thereby raising the need for these companies to efficiently analyze every aspect of their service provided and competitive pricing. These factors are increasing the demand for revenue management system across the IT and telecom sector of the region. Additionally, the region also has a robust presence of retail and e-commerce sector. More than 60% of the US population is engaged in online shopping of both necessities and luxuries commodities required in their daily life. The adoption of revenue management systems across the retail & ecommerce industry helps the companies to analyze customer behavior, design promotional offers as per consumer's consumption pattern thereby increasing customer retention. These factors are contributing to the increase in demand for revenue management systems across the retail and ecommerce industry of the region.

The region has a significant presence of revenue management system market players like Amdocs Ltd, CSG Systems International Inc, Netcracker Technology Corp, Optiva Inc, and Oracle Corp. Organic and inorganic growth strategies adopted by these companies to expand their market share and geographical presence is further

contributing to the growth of the North America revenue management system market growth. For instance, Amdocs Ltd in February 2022 launched a new freestyle billing solution for end users like service providers to assist their billing procedures. Similarly, CSG Systems International Inc in October 2021, acquired DGIT Systems thereby enhancing their pricing and quote management solution portfolio.

North America Revenue Management System Market Revenue and Forecast to 2028 (US\$ Million)

North America Revenue Management System Market Segmentation

The North America revenue management system market is segmented into component, deployment, verticals, and country.

Based on component, the North America revenue management system market is segmented into solution, and services. The solution segment held the larger North America revenue management system market share in 2022.

Based on deployment, the North America revenue management system market is segmented into cloud based and on-premise. The cloud based segment held the larger North America revenue management system market share in 2022.

Based on verticals, the North America revenue management system market is segmented into IT and telecom, hospitality, travel and tourism, retail and ecommerce, banking, healthcare, insurance, media and entertainment, and others. The hospitality segment held the largest North America revenue management system market share in 2022.

Based on country, the North America revenue management system market is segmented into the US, Canada, and Mexico. The US dominated the North America revenue management system market share in 2022.

Accelya Solutions India Ltd; Amdocs Ltd; Cerillion Plc ; CSG Systems International Inc; Telefonaktiebolaget LM Ericsson ; Netcracker Technology Corp; Optiva Inc; Oracle Corp; SAP SE; and Sage Group Plc are the leading companies operating in the North America revenue management system market.

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