

# **Revenue Management System Market Forecast to 2028 - COVID-19 Impact and Global Analysis by Component (Solution and Services), Deployment (Cloud Based and On-Premise), and Verticals (IT & Telecom, Hospitality, Travel and Tourism, Retail and E-commerce, Banking, Healthcare, Insurance, Media & Entertainment, and Others)**

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## **Abstracts**

The revenue management system market is projected to grow from US\$ 17,717.02 million in 2022 to US\$ 37,106.75 million by 2028; it is estimated to grow at a CAGR of 13.1% from 2022 to 2028. Rising upgrades in existing legacy revenue & channel management systems and growing need for competitive pricing strategies are driving the market growth.

A revenue management system helps provide better pricing strategies for long-term decisions based on competitors' data and growing trends. Furthermore, the increasing penetration of mobile devices is boosting subscription-based billing & revenue management platforms, which is a key driving factor for the revenue management system market growth.

The IT & telecom industry across the globe has recorded significant growth over the years. The increasing number of revenues generating products and services offered by the industry is catalyzing the demand for revenue management systems in the global IT & telecom industry. The IT industry is constantly involved in the development of various products for enabling businesses to adopt digital solutions for seamless operations. Similarly, telecommunication service providers are experiencing competition in the global revenue management system market, which is creating the need to adopt

competitive pricing strategies. This is influencing the demand for price management solutions. Additionally, the telecom industry has also increased its demand for billing and payment solutions to automate the billing cycle of both postpaid and prepaid clients. These factors are contributing to the growth of the revenue management system market growth in the IT & telecom sector.

The travel & tourism industry is being catalyzed by the rising standard of living of the global population. Several travel & tourism companies operating across the globe are increasing the product & services offered to their clients. This is increasing the demand for solutions like price management and revenue assurance solutions. Additionally, customer behavior is constantly analyzed in the industry to offer personalized offers to clients for enhancing customer satisfaction. These factors are further contributing to the rise in demand for revenue management solutions from the global travel & tourism industry. The rise in the adoption of several online platforms for travel bookings is also experiencing the increase in demand for several revenue management systems for offering customers real-time data on availability and prices as per their previous purchase behavior.

The revenue management system market is segmented on the basis of component, deployment, industry verticals, and geography. Based on component, the market is bifurcated into solution and services. Based on deployment, the market is divided into on-premise and cloud-based. Based on industry verticals, the market is segmented into banking, IT & telecom, hospitality, healthcare, retail & e-commerce, insurance, travel & tourism, media & entertainment, and others. By geography, the revenue management system market is segmented into North America, Europe, Asia Pacific, Middle East & Africa, and South America.

The overall revenue management system market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the revenue management system market. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers—along with external consultants such as valuation experts, research analysts, and key opinion leaders—specializing in the revenue management system market.

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