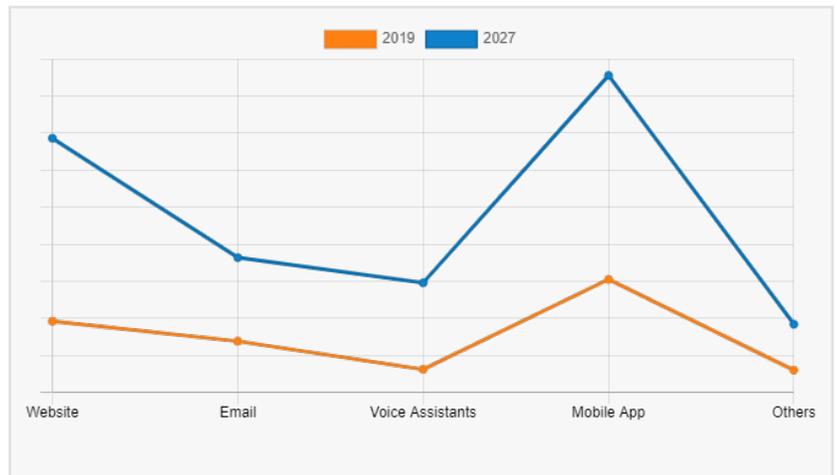


Customer Experience Management Software Market Expected to be the Fastest Growing Segment to Reach \$23,835 Mn by 2027

WILMINGTON, DE, UNITED STATES, April 17, 2024 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [customer experience management software market](#) was pegged at \$7.57 billion in 2019, and is anticipated to reach \$23.83 billion by 2027, growing at a CAGR of 15.6% from 2020 to 2027.



Increase in prominence of the on-demand business model and surge in adoption of omni-channel shopping behavior have boosted the growth of the global customer experience management software market. On the contrary, intricacies in integrating electronic data interchange and data synchronization coupled with bias in operational data leading to an incomplete insight generation hamper the market growth. However, advent of AI integrated customer experience management software and emergence of the cloud-based business model would open lucrative opportunities for the market players in the future.

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Covid-19 Scenario:

The majority of the companies have been investing in digital channels for business expansion to gain high margins. This has boosted the adoption of customer experience management software.

Since the Covid-19 outbreak, customers prefer online shopping through e-commerce platforms to avoid physical contact. The analysis of online consumer behavior helped the companies to meet consumer requirements.

The global customer experience management software market is segmented on the basis of component, deployment type, platform, industry, and region.

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The global customer experience management software market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific is estimated to portray the highest CAGR of 17.8% from 2020 to 2027. However, the market across North America held the largest share in 2019, contributing to more than one-third of the market.

Asia-Pacific is estimated to achieve a higher CAGR during the forecast period, backed by higher proliferation of mobile phones and social media coupled with dominance in the retail & e-commerce sector. Rising influence of voice assistants and chatbots within the retail sector in the countries majorly such as South Korea, Singapore and Japan, has created a strong foundation garnering the need for analyzing the customer needs and behavior, thus boosting the overall market structure.

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The global customer experience management software market includes an in-depth analysis of the prime market players such as Adobe, IBM, Avaya, Oracle, Nice, Verint, SAP, SAS, Zendesk, and Salesforce.

Table of Content

Chapter 1 : INTRODUCTION

Chapter 2 : EXECUTIVE SUMMARY

Chapter 3 : MARKET OVERVIEW

Chapter 4 : NEAR FIELD COMMUNICATION MARKET, BY PRODUCT TYPE

Chapter 5 : NEAR FIELD COMMUNICATION MARKET, BY OPERATING MODE

Chapter 6 : NEAR FIELD COMMUNICATION MARKET, BY END USER

Chapter 7 : NEAR FIELD COMMUNICATION MARKET, BY REGION

Chapter 8 : COMPETITIVE LANDSCAPE

Chapter 9 : COMPANY PROFILE

LIST OF TABLES

LIST OF FIGURES

Trending Reports:

In-Memory Analytics Market: <https://www.alliedmarketresearch.com/request-sample/3893>

Malware Analysis Market: <https://www.alliedmarketresearch.com/request-sample/A05963>

OTA Transmission Platform Market: <https://www.alliedmarketresearch.com/request-sample/A05954>

Enterprise Agile Transformation Services Market:

<https://www.alliedmarketresearch.com/request-sample/6201>

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