

Global Commerce Cloud Market Report and Forecast 2023-2028

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Report description:

Global Commerce Cloud Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global commerce cloud market reached a value of USD 11.9 billion in 2022. Aided by the surging emphasis on digital transformation and an increasing inclination towards e-commerce platforms, the market is projected to further grow at a CAGR of 22% between 2023 and 2028 to reach a value of USD 38.1 billion by 2028.

Commerce cloud, an integral facet of the modern digital landscape, provides a cloud-based, multi-tenant, B2C and B2B commerce platform. This holistic solution facilitates companies to craft seamless, personalised shopping experiences across various channels, including web, mobile, social, and in-store. From inventory management to customer service, the commerce cloud equips businesses with an arsenal of tools designed to streamline operations, foster sales growth, and cement customer loyalty. The formidable expansion of the e-commerce sector is undeniably a pivotal driver steering the commerce cloud market growth. With consumers across the globe steadily embracing online shopping, businesses are feeling the urgency to transition online, and in doing so, are turning to commerce cloud solutions for a robust, scalable, and efficient digital infrastructure. These platforms not only provide the foundational e-commerce functionality but also integrate AI-driven insights, ensuring enhanced personalisation and proactive customer engagement.

Moreover, the dire need for businesses to maintain a unified view of customer interactions, inventory, and orders across all sales channels has further boosted the commerce cloud market demand. This multi-channel integration, facilitated by the commerce cloud, allows for an agile and holistic approach to sales, ensuring real-time responsiveness and a consistent brand experience irrespective of the touchpoint.

Additionally, the purview of commerce cloud extends well beyond just e-commerce. The retail industry, grappling with the challenges of the digital era, is leveraging commerce cloud solutions to rejuvenate in-store experiences. By melding the online and offline realms, retailers can now provide both physical and digital experiences-think virtual try-ons or in-store navigation through mobile apps-all orchestrated by the orchestral might of the commerce cloud.

As per the commerce cloud market analysis, cloud solution providers are incessantly working towards more secure, regulatory-compliant, and cost-effective offerings. Collaborations with cybersecurity firms are becoming commonplace, ensuring robust data protection frameworks. Moreover, tailored solutions catering specifically to the SME segment are emerging,

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democratising access to cutting-edge commerce cloud tools.

Market Segmentation

The market can be divided based on component, organisation size, application, and region.

Market Breakup by Component

-□Platforms

o□Business-To-Business

o□Business-To-Customer

-□Services

o□Training and Consulting

o□Integration and Deployment

o□Support and Maintenance

Market Breakup by Organisation Size

-□Small and Medium-Sized Businesses

-□Large Enterprises

Market Breakup by Application

-□Electronics, Furniture, and Bookstores

-□Grocery and Pharmaceutical

-□Automotive

-□Fashion and Apparel

-□Quick Service Restaurants

-□Travel and Hospitality

-□Beauty and Cosmetics

Market Breakup by Region

-□North America

-□Europe

-□Asia Pacific

-□Latin America

-□Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global commerce cloud market. Some of the major players explored in the report by Expert Market Research are as follows:

-□IBM Corporation

-□SAP SE

-□Salesforce, Inc.

-□Conga

-□Oracle Corp.

-□Others

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