

Global Digital Experience Platform Market Report and Forecast 2024-2032

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Report description:

Global Digital Experience Platform Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global digital experience platform market grew largely in 2023. Aided by the growing need for delivering seamless customer experiences and the digitisation of business operations, the market is projected to further grow at a CAGR of 11.5% between 2024 and 2032.

A digital experience platform (DXP) is a sophisticated software suite that enables businesses to build, deploy, and continually improve integrated, personalised digital experiences across various touchpoints. Rooted in the modern enterprise's need, DXPs effectively bridge content management, customer data, personalisation tools, and more, to provide users with a coherent and compelling experience across channels. The primary objective is to engage and retain customers by offering them highly personalised and unified digital interactions.

The prevailing trends in the digital realm, particularly the emphasis on customer-centricity, are chiefly driving the digital experience platform market growth. As enterprises worldwide recognise the pivotal role of customer experience in determining brand loyalty and driving conversions, the importance of DXPs, which ensure consistency and personalisation, becomes evident. In the modern digital age, where customers interact with brands across various devices and platforms, maintaining a unified brand experience is paramount, and DXPs are the perfect enablers.

Additionally, the integration of artificial intelligence (AI) and machine learning (ML) into DXPs is one of the crucial digital experience platform market trends. These technological integrations enhance the platform's capabilities, ensuring real-time data processing, and thereby, real-time personalisation. Predictive analytics, underpinned by AI, can offer insights into user behaviour and preferences, enabling businesses to fine-tune their engagement strategies proactively.

Cloud technologies have made a significant impact on the DXP market. With a growing inclination towards cloud-based solutions, DXPs are also witnessing a paradigm shift. As per the digital experience platform market analysis, cloud-based DXPs not only offer scalability but also reduce the overhead costs associated with on-premises installations. Moreover, they facilitate faster deployments and ensure that updates or patches are rolled out efficiently.

The current global scenario, marked by the proliferation of smart devices, augmented reality, and the Internet of Things (IoT), presents a plethora of opportunities for the DXP market. The need to provide immersive experiences across these new-age

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touchpoints necessitates advanced DXPs that can manage content, data, and interactions across a wide spectrum of devices, further amplifying the digital experience platform market size.

Market Segmentation □

The market can be divided based on component, deployment type, application, and region.

Market Breakup by Component

- Platform
- Services
 - o□Professional Services
 - o□Managed Services

Market Breakup by Deployment Type

- On-Premises
- Cloud

Market Breakup by Application

- IT and Telecom
- BFSI
- Retail
- Healthcare
- Manufacturing
- Travel and Hospitality
- Media and Entertainment
- Public Sector
- Others

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 digital experience platform market. Some of the major players explored in the report by Expert Market Research are as follows:

- Adobe Inc. (NASDAQ: ADBE)
- Oracle Corporation
- International Business Machines Corporation
- SAP SE
- Microsoft Corporation
- Salesforce.com, Inc.
- Others

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