

Contact Center Outsourcing - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Contact Center Outsourcing Market size is estimated at USD 109.34 billion in 2024, and is expected to reach USD 156.79 billion by 2029, growing at a CAGR of 7.48% during the forecast period (2024-2029).

Key Highlights

- Some industry leaders stand by outsourcing critical contact center needs, while some disagree with such an option with the notion that keeping contact centers close to their operations is worth the additional costs.
- Delivering personalized experiences to customers is becoming more and more important to businesses. Contact center outsourcing providers are using advanced technologies like artificial intelligence (AI) and data analytics to offer specialized solutions that help businesses increase customer happiness and loyalty.
- Customers anticipate frictionless interactions across several touchpoints as a result of the growth of communication channels. To provide omnichannel assistance, contact center outsourcing businesses are enhancing their capacity and combining channels, including voice, email, chat, social media, and self-service alternatives. This enables companies to provide reliable and practical client service, increasing customer satisfaction.
- For the delivery of effective and efficient customer service, contact center outsourcing companies make investments in cutting-edge technologies and qualified personnel. The expertise of the outsourcing partner's team in areas like multilingual support, technical debugging, and knowledge of a particular industry can be useful to businesses. As a result, companies can increase operational effectiveness while concentrating on their core capabilities.
- Airbnb, the online marketplace for lodging and experiences, partners with contact center outsourcing firms to offer multilingual customer support. As Airbnb caters to a global user base, outsourcing its customer service operations helps assist in multiple languages, ensuring a seamless experience for hosts and guests worldwide.
- Customer data is transferred to outside service providers through contact center outsourcing, who are frequently based overseas.

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This makes it difficult to ensure adherence to data protection laws like the General Data Protection Regulation (GDPR) of the European Union or the California Consumer Privacy Act (CCPA). There may be serious fines and legal repercussions if you don't follow these rules. Businesses that are thinking about outsourcing their contact center operations must navigate challenging regulatory regimes to protect client data.

- Call volumes for businesses in the healthcare, travel, and e-commerce sectors increased as a result of the pandemic. Regarding COVID-19, customers made more requests, inquiries, and complaints, which raised the need for contact center help. During the pandemic, contact center outsourcing firms were forced to make immediate adjustments to accommodate the increased call volumes and address the changing demands of their clients, including disseminating advice on safety precautions, handling cancellations, and giving assistance for remote work arrangements. There has also been an impact of the Russia-Ukraine war on the overall packaging ecosystem.

Contact Center Outsourcing Market Trends

Multi Channel Customer Engagement Trends are Expected to Boost the Market Growth

- Businesses may interact with clients through instant messaging platforms thanks to the artificial intelligence (AI)-powered chatbots and messaging apps that contact center outsourcing providers are integrating into their offerings.
- For instance, a significant e-commerce business collaborates with a contact center outsourcing company to develop a chatbot solution that manages customer inquiries, order monitoring, and product recommendations through well-known messaging platforms like WhatsApp and Facebook Messenger. This multi-channel strategy improves client engagement and offers prompt, convenient service.
- Contact center outsourcing businesses are adding the ability to provide customer care on social media. They support companies in keeping an eye on and reacting to customer questions, comments, and concerns on social media sites like Twitter, Facebook, and Instagram.
- According to Freshdesk Chat 2021, for rapid responses, 79% of users prefer live chat assistance. Customer satisfaction for live chat is 73% compared to 61% for email help and 44% for phone assistance. The average wait time for live chat has been calculated to be 46 seconds. On chat assistance, 69% of customers prefer interacting with a human agent over chatbots.
- Voice-to-text analytics are used by TTEC Holdings, Inc., a top global provider of customer experience services, to record and examine client interactions. With the use of their technology, businesses can extract text from customer calls and use it to analyze client discussions across several channels. TTEC assists companies in identifying consumer pain spots, enhancing service offerings, and improving the entire customer experience by utilizing this multi-channel approach.
- Sitel Group, a global contact center outsourcing company, supports businesses in implementing self-service options and knowledge bases as part of their multi-channel customer engagement strategy. Sitel assists businesses in developing comprehensive self-service portals and knowledge bases, which include FAQs, tutorials, and troubleshooting guides.

North America is Expected to Hold Major Share

- In North America, many contact center outsourcing companies switched from conventional on-premises configurations to cloud-based contact center solutions. Greater flexibility, scalability, and cost-efficiency provided by cloud-based solutions allowed companies to quickly establish and manage their contact center operations. The demand for remote work capabilities, an improved client experience, and increased operational efficiency were the trends that drove this development.
- Customers in North America were becoming more accustomed to expecting consistent, seamless experiences across several channels. Contact center outsourcing companies have been integrating channels like voice, email, chat, social media, and

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self-service alternatives to provide omnichannel customer assistance. This provided simplicity and raised customer satisfaction by enabling firms to interact with customers on their preferred channels.

- With the growing importance of customer data and privacy, contact center outsourcing providers in North America were strengthening their data security measures and ensuring compliance with industry regulations. Data protection and privacy concerns were driving the implementation of robust security frameworks, secure data storage, and adherence to standards like the Payment Card Industry Data Security Standard (PCI DSS) and General Data Protection Regulation (GDPR).

Contact Center Outsourcing Industry Overview

The contact center outsourcing market is competitive, with mild fragmentation and multiple vendors with region-specific operations. Many companies are increasing their market presence by investing in introducing new or improved solutions or by entering into strategic mergers and acquisitions.

In May 2023, the 72-hectare Iloilo Business Park in the Mandurriao District in the province and city of Iloilo rolled out the red carpet to welcome the business process outsourcing (BPO) company Atento. Atento had planned to open its first call center in the Philippines at that location.

In April 2023, NobelBiz, a telecom and software provider for contact centers, expanded its cloud contact center omnichannel ecosystem. As part of this expansion, they introduced OMNI+ Awaken Scripting, a user-friendly and flexible scripting tool. This new addition allows contact centers to significantly reduce the time, cost, and technical expertise required for writing, publishing, and modifying scripts. By leveraging this alliance, contact centers can streamline their scripting processes and enhance operational efficiency.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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