SCOTTS INTERNATIONAL

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

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00

- Team License (1-7 Users) $5250.00

- Site License $6500.00

- Corporate License $8750.00

Report description:

 The global CRM outsourcing market is valued at USD 14.85 billion in the current year and is expected to register a CAGR of 5.74% during the forecast period to reach a value of USD 19.63 billion by the next five years.

 Key Highlights
-One of the primary factors of CRM outsourcing is cost savings. By outsourcing CRM processes, businesses can avoid the costs associated with employing and training full-time employees and maintaining technology infrastructure. Outsourcing CRM operations to a specialized service provider can provide companies access to the latest technology and expertise in the field. This can enhance the quality of customer service and increase sales.
-Outsourcing CRM processes can allow businesses to focus on their core competencies and strategic purposes while leaving the day-to-day tasks of CRM to a specialized service provider. Outsourcing allows companies to quickly and efficiently scale up or down their CRM processes depending on company needs, which can be particularly beneficial for companies that experience seasonal fluctuations in demand. The increasing trend toward globalization has created a need for businesses to provide consistent consumer service across multiple territories and time zones. Outsourcing CRM processes to a technical service provider can enable companies to meet this need. Many businesses must comply with industry-specific regulations related to data privacy and security.
-Artificial intelligence (AI) in customer relationship management is poised to be one of the prominent catalysts of intelligent CRM's growth over the next few years, supported by analytics, machine learning, and business intelligence. Enterprises will focus on adding such emerging technologies that enable more effective customer experiences. At the stack level, AI will be increasingly used for particular purposes. Natural Language Processing (NLP) toward friction reduction. This will be utilized at the front end of the marketing and customer service processes.
-With digital transformation becoming a mandate in various regions, stronger customer engagement is being emphasized by

public-serving agencies/organizations. Further, government and public sector organizations recognize the importance of citizens' experience through CRM outsourcing and are devoting resources to improve it. This focus on areas that enable foresight to identify events and forces that can place demands and create opportunities for the government, agility to adjust to changes affecting operations, customers, and border ecosystem, and resilience to withstand and recover disruptions is increasing the need for CRM in the region.

-Implementing a CRM system involves significant steps, as it allows the use of appropriate information technologies to coordinate marketing, sales, activities, and services and enhance the customer experience. Therefore, the challenges of CRM could considerably vary, from the inability to adapt to the current needs of the enterprise, the wrong choice of the tool, technological barriers, and the unskilful process of implementing the system in the enterprise. The lack of sufficient support from the vendor staff of the existing CRM integration methods will substantially burden the company. Due to this, it may consume hours of productive work time for the team without possible outcomes.

-However, it became vital for companies to move toward remote working environments during the Covid-19 pandemic, which focused on firms embracing collaboration tools and practices to support the virtual workplace. Due to the pandemic, enterprises want to cut costs by reducing their tech spending. However, CRM software emerged as one of the investments for firms, owing to its help with mobile working features embedded as part of various solutions. It became one of the most sought-after features during the pandemic.

CRM Outsourcing Market Trends

Marketing Automation is Expected to Hold Significant Share of the Market

- Marketing automation is a technology that lets users target customers with personalized campaigns by leveraging data. CRM marketing automation software enables us to streamline marketing activities, run effective campaigns, increase consumer engagement, and drive high profits. CRM lets a user segment customers based on their requirements, region, lead source, and level of responsiveness towards the organization. Using segmentation, an organization can send tailor-made campaigns to fit the audience and assign sales representatives with the right specializations for the job.

- CRM integration for marketing automation allows transferring lead information seamlessly between marketing and sales. Moreover, it enables sending the right information to prospects at the right time, coupled with marketing funnel automation. Emails are also a major communication channel with potential leads. Integrating CRM with marketing automation enables testing email content, creating email templates that match brand identity, previewing emails across platforms and devices, and doing advanced email reporting.

- The adoption of marketing automation software has been increasing in the region as there has been a shift to digital omnichannel marketing compared to traditional marketing. According to the CMO Survey by American Marketing Association and Duke University (n=356), recently B2B product marketers in the United States suggested that their spending on traditional advertising was expected to decline by 0.61% in the following year. In comparison, digital marketing spending was projected to increase by 14.32%.

- It is expected that marketers will start integrating multiple solutions into a single place. Multiple vendors have started offering ecosystems and integration help. For example, Cireson shared its experience with the shortcomings of using a workaround for its CRM marketing automation integration. Specifically, the company had to implement two third-party tools to pass data between its marketing automation platform (HubSpot) and its CRM system (SugarCRM). As a result, the marketing team had to perform multiple tasks manually, which decreased overall productivity and led to several data leaks. Additionally, using third-party tools to do the integration work added to the overall costs, which lowered ROI even further. To manage these challenges effectively, remember that independent software providers have a huge presence.

- According to Omnisend, global data gathered on an email marketing automation platform, automated welcome emails sent by e-commerce firms had a conversion rate of 3% in 2022; for automated cart abandonment emails, the rate stood at 2.39 percent.

SaaS-powered CRM solutions are increasingly being considered owing to their affordability and provision of a way to ensure that the organization doesn't lose track of clients or miss out on key dates and events, as the first step toward better digital infrastructure.

Asia Pacific is Expected to Observer a Significant Growth

- CRM outsourcing software is one of the fastest-growing enterprise software categories in the Asia Pacific region. Enterprises are focusing on intelligent and integrated CRM solutions with capabilities for analytics. Both small businesses and large enterprises in the region seek to adopt CRM solutions. Customer satisfaction is placed at the top of sales metrics. The need for CRM systems to evolve with great precision and support the early adopters and the newer ones with predictive analytics is increasing. According to SelectHub, around 59% of the customers, out of 254, stated that companies knowing more about them from past interactions improve their customer experience.
- The Udyam registration platform registered 12,201,448 MSMEs as of November 25, 2022, according to data from the Ministry of Micro, Small, and Medium Enterprises, replacing the previous procedure of registering for a Udyog Aadhaar Memorandum. Microbusinesses made up 11,735,117 (96.17%) of all registered businesses, while small companies made up 426,864 (3.49%) and midsized businesses made up 39,467 (0.32%). Such a huge number of SMEs in India would create an opportunity for the CRM outsourcing players to develop new solutions to capture that market share.
- Healthcare facilities in the region are burdened with increasing expenses, such as administrative costs that drive up healthcare costs. Besides, the ability to use advanced technologies, such as automation, AI, and machine learning services in healthcare facilities, has spurred their integration into the sector. Tools such as these that help reduce administrative costs create an even greater need for healthcare outsourcing CRM in the region. Singapore is considered the medical and healthcare hub of the Asia-Pacific region and offers the region's best healthcare system. The Joint Commission International (JCI) has accredited over 23 hospitals and healthcare facilities in Singapore. Due to its high-quality medical system, over 350,000 patients visit Singapore to avail healthcare services each year. Such market potential will likely drive market growth during the forecast period.
- Analytical tools are being used on social media platforms as consumers are actively purchasing from these platforms, which are gaining traction in the region. According to Indonesia's Ministry of Finance, about 68% of all e-commerce transactions were done via social media during the pandemic. Hence, enterprises operating in the BFSI sector in the region are eager to adopt CRM solutions to enhance their customer engagement. For instance, the Bank of Singapore announced its plans to deploy AI-powered analytics from SAS to improve compliance, customer service, and the performance of its sales teams.
- Nearly every CRM provider has APIs, some more scalable and mature than others. Cloud platform companies that dominate the CRM landscape have enterprise-grade APIs that showcase the future of this aspect of the CRM technology roadmap industry-wide. APIs are poised to become increasingly customer-centric in the coming years. These APIs will have a considerable focus on orchestrating a wide assortment of data-rich applications, databases, and record systems. Cloud platforms are enabling APIs to become more customer-centric by providing scalable, reliable integration technologies and frameworks.

CRM Outsourcing Industry Overview

The global CRM outsourcing market is moderately consolidated with the presence of several players like IBM Corporation, Atos SE, Capgemini, Cognizant Technologies pvt ltd, Dell Technologies Inc., HCL Technologies Ltd, etc. The companies continuously invest in strategic partnerships and product developments to gain substantial market share. Some of the recent developments in the market are:

In August 2023, Arvato CRM Solutions partnered with KYP.ai to expand its AI and robotic process automation (RPA) capabilities. This strategic collaboration is set to enhance intelligent automation, offering clients more avenues for digital transformation. The

partnership has introduced Arvato's Discovery Engine (ADE), fueled by KYP.ai's platform. ADE can pinpoint automation opportunities, potential savings, and utilization gaps, effectively transforming customer service by aligning people and processes.

In May 2023, Salesforce, the global player in CRM, announced plans to team with Accenture to accelerate the deployment of generative AI for CRM. The organizations intend to launch a hub for generative AI that provides businesses with the technology and knowledge they need to scale Einstein GPT Salesforce's generative AI for CRM, helping increase employee productivity and transform customer experiences. The powerful combination of Salesforce and Accenture's AI, industry knowledge, and connected consumer experience aims to provide businesses across every industry with strategies and technologies that effectively harness generative AI.

Additional Benefits:

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

Table of Contents:

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

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

 - Print this form

 - Complete the relevant blank fields and sign

 - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-04
		Signature	