Customer Analytics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 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 Customer Analytics Market size is estimated at USD 12.45 billion in 2024, and is expected to reach USD 29.73 billion by 2029, growing at a CAGR of 19.01% during the forecast period (2024-2029).

Key Highlights
-Due to the variety of cloud-based solutions already on the market, more businesses are expected to migrate to the cloud. Companies might also learn how to exploit the potential of cloud analytics, where the bulk of the components, such as customer data sources, data models, processing apps, computing capacity, analytic models, and data storage, are hosted. This might assist in incorporating intelligence into existing procedures and improve operational decision-making.
-Other factors driving the growth of the customer analytics market include the need to understand customer purchasing behavior to provide a more personalized customer experience, in addition to the advancement of technology such as artificial intelligence (AI), machine learning (ML), and business process automation to streamline marketing processes.
-The industry under consideration is rapidly developing due to the rising need for greater customer pleasure. Customer analytics are used in retail to produce tailored communications and marketing strategies. They know which consumers buy what, and tailoring marketing to them based on shopper data may increase customer experience and loyalty. According to the ACSI Retail and Consumer Study, retailers may sigh relief as consumer satisfaction remains relatively stable in the previous year due to a great shopping experience via repeat purchases, customer loyalty, customer referrals, revenues, and participation.
-Another element propelling the industry is the rise in social media awareness. Social media analytics enhances the benefits of social networking by increasing brand exposure, increasing brand value, and expanding consumer reach through social media platforms by linking their product list with e-commerce sites, which assists in monitoring people and connection development. Amazon and Walmart have utilized social media sites such as Facebook, Instagram, YouTube, and Twitter to promote their items. Social platforms are modern-day shops that act as a conduit between customers and entities.

-In recent years, there has been a rise in security and privacy breaches. As a result, customers began to worry more about their privacy and security. This has been a critical impediment to the expansion of the customer analytics sector. Significant data architecture in consumer analytics may become increasingly crucial to safeguard, threatening data loss.
-The COVID-19 epidemic hampered the growth of the consumer analytics sector. Markets were shuttered because of the government's rigorous lockdown during the pandemic. Thus, the consumer analytics industry was restricted for a short time. Internet retail, the fastest-growing market segment, was seriously impacted. However, it has progressively returned to normalcy due to government support for online shopping sites during the closure.

Customer Analytics Market Trends

Growing Retail Sector to Drive Market Growth

- In the retail sector, consumers value and demand a personalized omnichannel experience. As a result, many retailers are turning to technology like customer analytics to understand better what their consumers want and need.
- As retail sales grow, customer analytics is increasingly used to create personalized communications and marketing campaigns. Knowing consumers' purchase patterns and adaptable marketing strategies improve customer experience and loyalty.
- Online purchasing has increasingly developed as Internet usage has increased. E-commerce has emerged as a critical platform in the retail and distribution industries. The number of orders climbed by 15% in 2021 compared to the previous year, fueling development in cross-border commerce. Online buyers from different nations are more likely to make significant purchases. Amazon alone accounts for around 40% of US sales and 80% of the increase in online sales.
- Predictive analytics is a popular trend in business intelligence solutions, allowing organizations to accurately forecast future customer purchasing preferences. Many predictive analytic models are developed primarily to give better service to existing customers, reduce churn, and build stronger connections.
- When merchants can analyze consumer activity, including flows, timing, and stops, they may draw significant insights. Motionlogic, a T-Systems tool, captures and analyzes motions to help brick-and-mortar retailers understand customers' journeys and motives. These traffic patterns may be linked to specific triggers to indicate attractive areas and destinations, which may aid retailers in comprehending real-time customer data.

North America Accounts for Major Share

- North America is expected to have the largest market share due to its robust presence. As the demand for big data projects to improve customer experience grows in this area, organizations' perspectives on data consumption, collecting, and analysis are changing.
- Corporations in the United States are likely to maintain or increase their marketing expenditures, resulting in a low growth rate for the region compared to other locations.
- To provide a single customer view, United States Bank established an analytics system incorporating data from online and physical channels in the United States. The bank raised its lead conversion rate by more than 100% and created more personalized experiences by providing relevant leads and suggestions to the contact center.

Customer Analytics Industry Overview

The market for consumer analytics is highly fragmented, with fierce competition from established and developing businesses. By spending on R&D and player acquisitions, these players hope to acquire an advantage over their competitors through new product development. Adobe Systems Inc., IBM Corporation, and Oracle Corporation are critical participants in the industry under consideration.

- March 2022 - Adobe introduced a new Customer Journey Analytics for Adobe's Experience Cloud. Adobe launched a new experimentation tool in experience analytics that allows organizations to test real-world scenarios and evaluate the results to understand how little changes can affect the overall customer experience across their various products. Adobe Customer Data Platform (CDP) and Customer Journey Analytics have also been combined to improve Adobe's capacity to uncover customer segments.
- June 2022 - Salesforce introduced new Customer 360 technologies that combine marketing, commerce, and service data on a single platform, allowing businesses to connect, automate, and customize every encounter and develop trusted relationships at scale.
- December 2022 - Acquia, the open digital experience provider, announced changes to its customer data platform (CDP) that expand support for business marketing teams. The additional features broaden how marketers and data scientists can engage with information managed by Acquia CDP and reinforce the product's important position in composable customer data initiatives. Acquia CDP is a component of Acquia Digital Experience Platform (DXP), the industry's first open platform for combining content and data to create world-class digital consumer experiences.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION
1.1 Study Deliverables
1.2 Study Assumptions
1.3 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS
4.1 Market Overview
4.2 Introduction to Market Drivers and Restraints
4.3 Market Drivers
4.3.1 Rising Demand for Improved Customer Satisfaction
4.3.2 Increase in Social Media Concern to Address Customer Behavior
4.4 Market Restraints
4.4.1 Data Security and Privacy Concerns
4.5 Value Chain Analysis
4.6 Industry Attractiveness - Porter's Five Forces Analysis
4.6.1 Threat of New Entrants
4.6.2 Bargaining Power of Buyers/Consumers

4.6.3 Bargaining Power of Suppliers
4.6.4 Threat of Substitute Products
4.6.5 Intensity of Competitive Rivalry

5 TECHNOLOGY ROADMAP

6 MARKET SEGMENTATION
6.1 By Deployment Type
6.1.1 On-premise
6.1.2 Cloud-based
6.2 By Solution
6.2.1 Social Media Analytical Tools
6.2.2 Web Analytical Tools
6.2.3 Dashboard and Reporting Tools
6.2.4 Voice of Customer (VOC)
6.2.5 ETL (Extract, Transform, and Load)
6.2.6 Analytical Modules/Tools
6.3 By Organization Size
6.3.1 Small and Medium Enterprises
6.3.2 Large Enterprises
6.4 By Service
6.4.1 Managed Service
6.4.2 Professional Service
6.5 By End-user Industry
6.5.1 Telecommunications and IT
6.5.2 Travel and Hospitality
6.5.3 Retail
6.5.4 BFSI
6.5.5 Media and Entertainment
6.5.6 Healthcare
6.5.7 Transportation and Logistics
6.5.8 Manufacturing
6.5.9 Other End-user Industries
6.6 By Geography
6.6.1 North America
6.6.2 Europe
6.6.3 Asia-Pacific
6.6.4 Latin America
6.6.5 Middle East and Africa

7 COMPETITIVE LANDSCAPE
7.1 Company Profiles
7.1.1 Adobe
7.1.2 Alteryx
7.1.3 Angoss Software Corporation
7.1.4 Axtria
7.1.5 Bridgei2i Analytics Solution (Accenture)

7.1.6 IBM
7.1.7 Manthan Software Services Pvt. Ltd
7.1.8 Microsoft
7.1.9 NGDATA NV
7.1.10 Oracle
7.1.11 Pitney Bowes Inc.
7.1.12 Salesforce Inc.
7.1.13 SAS Institute Inc.
7.1.14 Teoco Corporation
7.1.15 Aruba Networks Inc. (Hewlett Packard Enterprise Development LP)

8 INVESTMENT ANALYSIS

9 MARKET OPPORTUNITIES AND FUTURE TRENDS

Customer Analytics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 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	