

## **Europe Cloud CRM - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The European Cloud CRM Market was valued at USD 11.51 billion in the previous year and is expected to register a CAGR of 5.56 % during the forecast period to become USD 15.73 billion by the next five years.

#### Key Highlights

- Cloud CRM is a CRM software in which the application and data are stored, or hosted, on the CRM provider company's own servers in a data center and accessed through an internet browser. This type of software is also called Software-as-a-Service (SaaS). It is different from on-premise or installed software, which has higher upfront costs and different skilled personnel requirements. Cloud CRM is also known as Software-as-a-Service (SaaS) CRM, cloud-based CRM, online CRM, and Web CRM.
- With a cloud-based CRM system, all the infrastructure to run the software is owned and maintained by the software provider. Organizations using CRM operate the software on their computers through their internet connection. CRM providers maintain and secure the organization's data at their own locations. This saves the organizations from having to pay loads of upfront costs for establishing the kind of infrastructure required to store and secure all that data.
- Because the hardware running the platform does not belong to the user organization, the organization does not have to arrange the updates and maintenance required to keep it running smoothly. Instead, it is the CRM cloud provider's job to handle data migrations, fix bugs as they appear, update the software, and ensure security for their clients and their businesses.
- The companies in the region are implementing CRM solutions into their business to improve overall customer experience and enhance business operations. For instance, in July 2023, Air France KLM Martinair Cargo announced a strategic partnership with Salesforce and Vonage to innovate its global customer service with a new Customer Relationship Management (CRM) solution. Through this solution, the company aims to provide faster and better service to customers by phone and digital channels and leverage the latest technology and data combined with employee expertise.
- The COVID-19 pandemic brought digitalization, which led to the growth of data generation and the need to analyze the data

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generated. It also led to an increase in digitalization to cope with the remote working environment. Europe is at an inflection point in the region's digital transformation with the cloud. The COVID-19 pandemic pushed European companies to embrace basic forms of cloud migration rapidly.

## Europe Cloud CRM Market Trends

### Increasing Focus of Business on Customer Management to Drive the Market

- Businesses worldwide are focusing on improving their business and management processes, which would help them improve operational efficiency while keeping track of operating expenditures. Enterprises demand a centralized solution to manage customer engagement and sales.
- Cloud CRM helps the business to align strategies across sales, marketing, and support teams and create a more consistent and streamlined customer experience. The tool can also be used to enhance customer retention by efficiently solving customer issues and providing service and products as per the customer's requirement.
- Moreover, the cloud CRM offers versatility and scalability to enterprises to streamline their operational processes and improve efficiency. Cloud CRM is one of the essential tools a business can use to maintain a competitive edge over others, as it would help them drive their business.
- Cloud CRM ensures timely delivery of accurate financial information, improved financial performance, quick data-driven decisions, improved quality and inventory controls, simplified software, hardware, and network infrastructure, easy adoption of common standards across plants and business units, quick integration of acquired technologies, and more dependable operating performance.
- There is a significant demand for personalized, real-time, cross-channel engagement as several European users use many digital platforms, such as WhatsApp, Instagram, Email, Facebook Messenger, Mobile Apps, SMS, etc. They are also considerably judging brands based on how they interact with them across these channels.
- While establishing a social commerce strategy, enterprises need to deliver a personalized customer experience by integrating it with their existing tech stacks, such as marketing automation and CRM. Highly engaged customers tend to promote more, buy more, and demonstrate loyalty. Hence, providing the best possible customer experience is an essential component of the customer engagement strategy.
- Cloud CRM allows organizations to take a more holistic approach, which drives better customer experience outcomes through advanced machine learning, sentiment analysis, and the ability to harness the emotional affinity between customers and the brand. Such factors are poised to drive the usage of Cloud CRM for regional enterprises.
- The Cloud CRM for customer service integrates each process, be it sales, marketing, lead management, and interactive options, into one, making it more efficient to store and analyze the information and facilitating better customer engagement.
- Furthermore, several leading players are focusing on expanding their services in the studied market and gaining a competitive edge in the market. For instance, in September 2022, Act!, a CRM and market automation solution provider, announced the availability of Act! CRM in the United Kingdom for small and medium-sized businesses. The solution is abundant in integrations, aligning with key business applications like Microsoft Outlook, Intuit QuickBooks, Calendly, Google, and more.

### Retail Sector to Drive the Market

- The retail and wholesale services sector is among the most critical sectors in the European economy. It may play an important part in job creation and stimulating growth. In Europe, one-third of all enterprises operating within the non-financial economy are active in the sector, representing mainly small to medium-sized retailers and wholesalers that serve local markets.

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- In August 2022, Poland witnessed an increase in retail sales compared to 2021 for pharmaceuticals, cosmetics, orthopedic equipment by 13.7%, textiles, clothing, and footwear by 8.4%, food, beverages, and tobacco products by 7.4%, and others by 10.9%.
- The Retail-Customer Relationship Management system collects and stores customer information and profiles, such as their most recent purchase, phone numbers, important dates, and other contact details. According to SoftClouds' CRM Cloud Survey Report, over 80% of businesses use CRM systems for sales process automation and reporting.
- CRM manages the retail sector with an agile workflow to increase the customer base and improve operational efficiency. Salesforce for retail engages customers by generating leads and driving revenue with cloud-based capabilities.
- Furthermore, retailers focus on finding new ways to grow revenue and margins while driving efficiency and cutting costs. For instance, in January 2023, Walmart Commerce Technologies and Walmart GoLocal announced a strategic partnership with Salesforce to provide retailers with access to solutions and technologies that power frictionless local pickup and delivery for shoppers everywhere. Both Walmart Commerce Technologies Store Assist local fulfillment app and Walmart GoLocal local delivery solutions will be available through Salesforce AppExchange to help retailers thrive in today's hybrid shopping world.
- Similarly, in January 2023, Salesforce announced the introduction of a series of innovations to help retailers grow and optimize advertising sales, gain a single view of transactions across physical and digital stores, and unlock value from their customer data.

## Europe Cloud CRM Industry Overview

The European cloud CRM market is moderately competitive and comprises a significant number of global and regional players. These players account for a considerable share of the market and focus on expanding their client base across the globe. These players are investing their resources in research and development to introduce new solutions, strategic partnerships, and other organic and inorganic growth strategies to earn a competitive edge over the forecast period.

In June 2023, Salesforce announced to invest USD 4 billion in its UK business over five years. The company also releases its latest AI product innovation for companies of all sizes and industries. Through this investment, the company aims to drive innovations and support its growing customer base.

In June 2023, Oracle announced a strategic partnership with Cohere to develop powerful, generative AI services for businesses across the globe. The solution will likely help companies automate end-to-end business processes, enhance customer experience, and improve decision-making.

### Additional Benefits:

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

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