

Marketing Analytics Software Market to Achieve Impressive Revenue of USD 14.3 Billion by 2031 | CAGR 13.9%

WILMINGTON, DE, UNITED STATES, July 18, 2024 /EINPresswire.com/ -- The [marketing analytics software market](#) was valued at \$3.9 billion in 2021, and is estimated to reach \$14.3 billion by 2031, growing at a CAGR of 13.9% from 2022 to 2031.

The cloud segment is expected to experience the fastest growth in the coming years, owing to facilitate real business value to organizations

through lower expected costs and an improved ability to focus on innovation and differentiation.

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Marketing analytics software encompasses tools and processes that enable an organization to manage, evaluate, and control its marketing efforts by measuring marketing performance. In short, these solutions simplify and optimize a business's marketing strategies and activities. Furthermore, the increasing use of social media channels and the rising use of big data analytics boost the growth of the global marketing analytics software market. In addition, the incremental need to gauge customer behavior positively impacts the growth of the market. However, the high cost of deployment hampers the marketing analytics software market growth. On the contrary, growth in advanced technology such as 5G is expected to offer remunerative opportunities for expansion during the marketing analytics software market forecast.

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Region-wise, the marketing analytics software market size was dominated by North America in 2021 and is expected to retain its position during the forecast period owing to, high social media usage and the availability of high-speed internet services in the region. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to the rapid implementation of digital government initiatives in countries such as Singapore and China.

The key players profiled in the marketing analytics software market analysis are Accenture, Adobe Inc., Google Inc., Funnel.io, IBM Corporation, Oracle Corporation, Improvado Inc, SAS Institute Inc., Tableau Software LLC, and Teradata Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the marketing analytics software industry.

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