

The Retail Industry Customer Experience Market Will Reach \$10.9 Billion in Revenue by 2026, According to Dash Research



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The COVID-19 pandemic and its related recovery trajectory have impacted a wide range of industries, but perhaps none as visible as retail and e-tail. Disruptions to both customer-facing processes (shopping, purchasing, and returns), as well as operational processes (distribution, shipping, and employee/customer safety procedures) forced retailers to deploy new procedures and tools to ensure customers' needs were met, or accelerate existing plans to place more attention on a customer's total experience with the retailer.

According to a recent report from **Dash Research**, the global market for retail industry customer experience (CX) and customer engagement (CE) software and services continues to experience robust growth amidst the pandemic recovery. The market intelligence firm forecasts that the global retail CX/CE market will reach \$10.9 billion by 2026, up from \$5.9 billion in 2019, reflecting a 2019-2026 compound annual growth rate (CAGR) of 9.1%. North America, with its large concentration of software vendors and huge base of large, multinational retailers, will lead the forecast, generating \$6.3 billion in 2026 revenue, up from \$2.5 billion in 2019. North America's leadership position is also due to the relatively less restrictive privacy and data sharing laws that are currently in place in the region, compared with Europe, and the willingness of North American customers to trade access to data for both perceived and real shopping benefits.

"While CX improvements are largely driven by organizational change management, software is increasingly being used to support these initiatives by managing and making available the plethora of customer data that is captured and aggregated from a variety of sources," says principal analyst Keith Kirkpatrick. "Whether taking a platform approach or using disparate applications, the goal is to enable a 360-degree view of the customer's interactions with the retailer, while simultaneously removing the friction points and barriers that can interfere with promptly and intelligently responding to sales queries, service requests, or complaints."

Kirkpatrick adds that the key market drivers spurring the growth of CX software and services in the retail industry include the following:

- The operational and behavioral shifts that were the results of the rapid onset of the COVID-19 pandemic, and the subsequent reopening process
- Increasing customer expectations for consistent and seamless omnichannel experiences
- The growing use of CX to improve sales channel effectiveness
- An increasing use of zero-party and first-party data to support omnichannel experiences

Dash Research's report, "**CX in the Retail Industry**", looks at the current and future market issues, market drivers and barriers, and case studies within the retail CX/CE industry. Market forecasts include segmentations by geography, functional area, product offering, and visibility to the customer. The impact of the COVID-19 pandemic, as well as the changes in the retail segment that were driven by a staggered reopening, are also discussed. An Executive Summary of the report is available for free download on the firm's [website](#).

Dash Research, the market intelligence arm of **Dash Network**, provides in-depth research and insights on the worldwide CX market including a comprehensive assessment of technology solutions, business issues, market drivers, and end-user dynamics across industry sectors. Dash Research's global market coverage combines qualitative and quantitative research methodologies to provide a complete view of emerging business opportunities surrounding contact center technologies, customer data & analytics, customer data platforms, customer insights & feedback, customer relationship management, personalization & optimization, and employee experience. For more information, visit www.dashresearch.com or call +1.720.603.1700.

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