ABSTRACT

2019-2020 Contact Center Analytics Product and Market Report

The ***2019-2020 Contact Center Analytics Product and Market Report****, formerly titled the Contact Center Speech Analytics Product and Market Report, is DMG Consulting's 14th annual report on this analytics sector. The Report was renamed this year to reflect DMG's expansion of its coverage to include interaction analytics (speech and text) along with the growing customer journey analytics (CJA) solution market. The focus of this Report is contact center analytics vendors and their offerings.*

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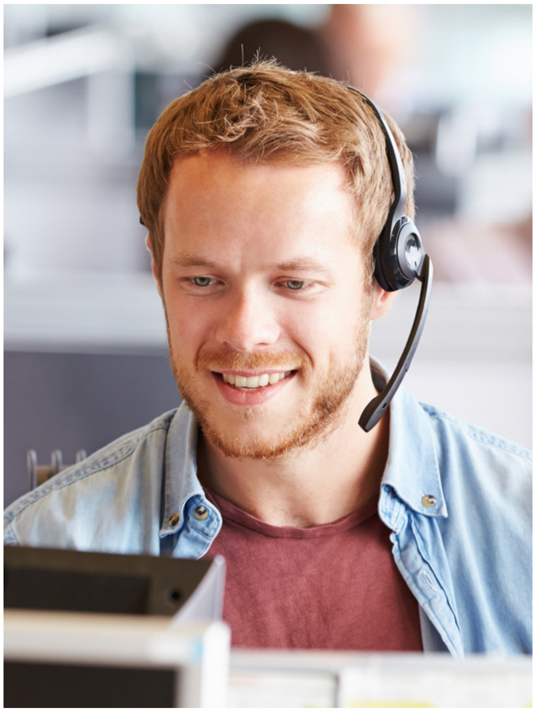


Speech and text analytics solutions (collectively known as interaction analytics) provide a consistent method for structuring and mining customer data across all voice and digital interactions. The goal is to obtain a comprehensive view of what transpires between customers and organizations at all touchpoints. This is an essential part of the digital transformation occurring in enterprises today – customers are communicating in a growing number of channels, and organizations need a standardized, consolidated view of customer activity, which is where CJA fits in.

Interaction analytics experienced its best year in 2018, when over 990,000 new seats were sold. In 2019, the market finally experienced a sustained adoption cycle of real-time speech analytics capabilities, driven by the need for immediate feedback from the customer journey, and the need for real-time guidance and input into third-party solutions to enable predictive analytics. These solutions provide institutional insights along with sentiment, to help understand customers' experience at every step of their interaction with an organization.

Interaction analytics finds patterns by individual customer or agent, as well as for contact centers, other departments, and for the enterprise overall. When applied on an omni-channel basis, these solutions can identify trends and opportunities anywhere in the organization. The challenge is to share these findings throughout the enterprise, and this is where CJA solutions come into play. CJA solutions allow businesses to leverage insights and intelligence from interaction analytics and other enterprise systems to identify and deliver relevant and personalized communications and recommendations to drive an enhanced customer experience. CJA solutions can also identify areas of improvement in an organization's policies and processes, and find the most effective ways to remove impediments and enhance relationships with customers.

DMG expects adoption of interaction analytics solutions to continue to pick up momentum during the next few years, as long as the economy remains strong. Sales will include new sites and replacements, driven by innovations in many areas, including artificial intelligence (AI), machine learning, scalability, and processing speed. International adoption of interaction analytics is contributing to the growth of this sector, another trend that is expected to continue. CJA is an emerging solution, still in its infancy, but its potential benefits are massive. Growth of the CJA sector is expected to be slow but steady for the next few years.

The 2019-2020 Contact Center Analytics Product and Market Report provides an in-depth analysis of the interaction analytics and CJA markets: the competitive landscape, product innovation, as well as market, business and servicing trends and challenges. The Report examines market activity and provides 5-year market projections. It is intended to help contact center, back-office, branch, IT and enterprise decision-makers in companies of all sizes select the right solution to meet their current and future analytics needs. The Report features 8 leading and contending vendors who provide interaction analytics and/or CJA applications as part of a broader workforce optimization (WFO) offering or as a best-of-breed solution. These vendors are: Calabrio, CallMiner, NICE, Pointillist, Sestek, Verint, Voci and Xdroid. Two other vendors, Allo-Media and VoiceBase, are covered at a higher level.

Key Reasons to Buy this Report

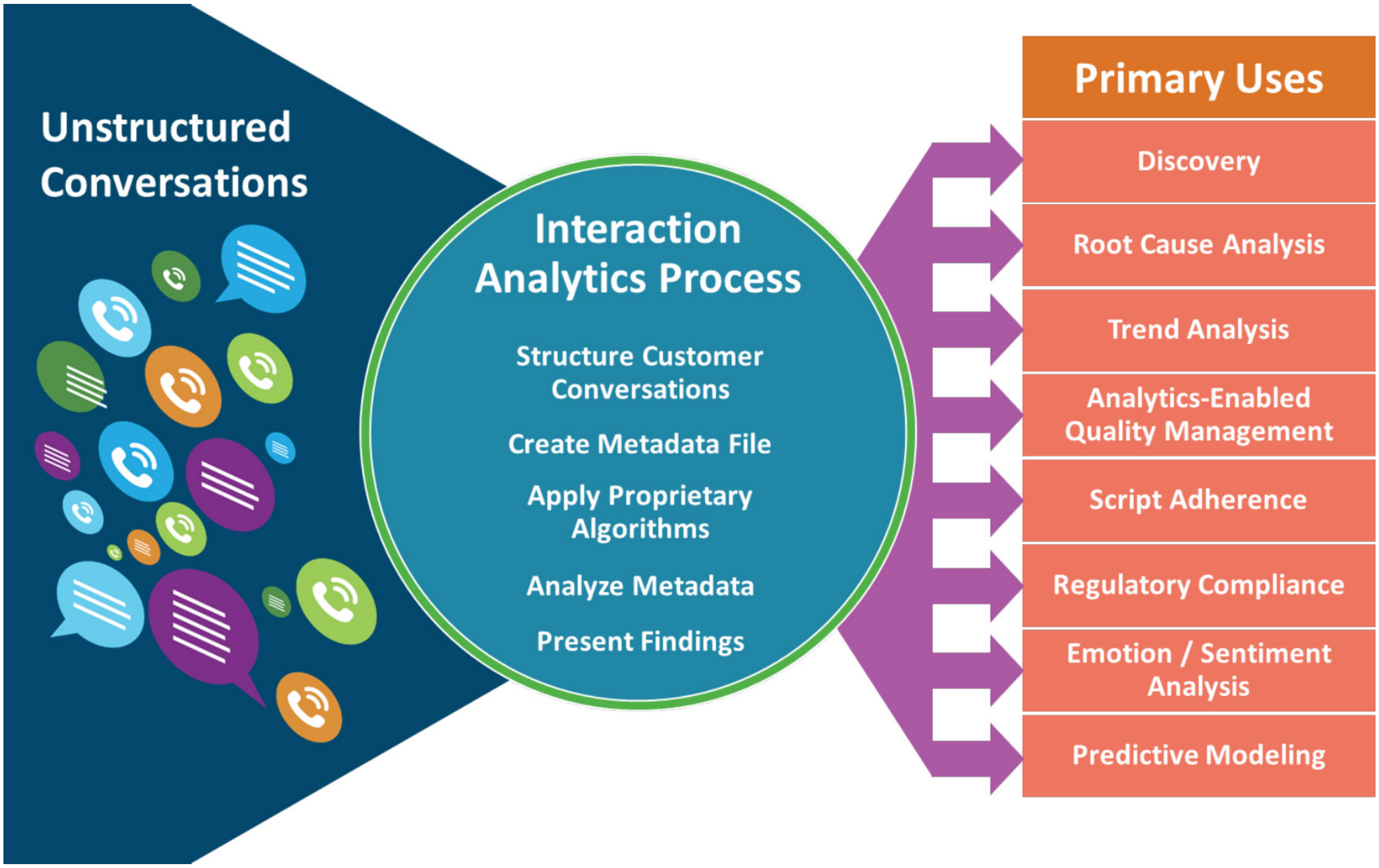
- ⇛ IA defined: how it works, a comparative review of the functional capabilities in the 8 featured solutions, and top contact center and enterprise uses of IA
- ⇛ CJA defined: how it works, a comparative review of the functional capabilities in the 8 featured solutions, and top contact center and enterprise uses of CJA
- ⇛ Market trends and challenges driving vendor innovation and enterprise investments in IA and CJA
- ⇛ Vendor research and development (R&D); new functionality recently introduced, and planned enhancements in the next 12 – 18 months
- ⇛ Insightful discussion on how AI and automation are changing the nature of the contact center and the role of agents in the future
- ⇛ Examination of the essential contribution of IA to reconstructing, analyzing and improving the customer journey
- ⇛ Discussion of how analytics is being used to enhance the value and output of WFO applications
- ⇛ Market activity and market share analysis, adoption rate, and 5-year projections
- ⇛ Analysis of the IA and CJA competitive landscape, including a discussion of new and emerging competitors, company snapshots, product offerings, functional summaries and packaged offerings
- ⇛ Implementation analyses for both IA and CJA, including vendor best practices, maintenance and support, workshops, training and professional services
- ⇛ Comprehensive vendor satisfaction survey results that measure and rank vendor approval ratings across 10 vendor categories, 6 product components and 7 effectiveness categories
- ⇛ Detailed pricing comparison and analysis for on-premise and cloud-based IA and CJA implementations
- ⇛ Detailed company reports for the 10 vendors covered in this Report, including products, functionality and future product development plans
- ⇛ IA and CJA Vendor Directories

Report Highlights

- ***The title of this year's Report reflects its wider scope:*** The digital transformation encompasses a growing number of channels that support customers and partners. Enterprises need to be able to analyze customer interactions in their increasingly omni-channel environments. This Report has therefore expanded its coverage from speech analytics to a broader view that includes interaction analytics and intelligence derived from other touchpoints throughout the enterprise, as well as CJA.
- ***Sales of interaction analytics solutions continue to grow:*** Real-time capabilities represent the future of the speech analytics market. The real-time speech analytics market saw its first sustained adoption cycle in 2019, driven by the need for input into third-party applications and immediate feedback to improve the customer experience.
- ***Interaction (speech and text) analytics, powered by AI capabilities, is a highly valuable source of data for CJA solutions:*** Interaction analytics can convert unstructured conversations into structured transcripts and company insights. They identify patterns and trends that can be fed into CJA solutions (and other enterprise BI solutions) to help companies spot impediments in the customer journey and to personalize and customize each customer's experience with the enterprise.
- ***DMG expects sales of interaction analytics and CJA solutions to grow over the next few years:*** Sales of interaction analytics, including new sites and geographies and replacement solutions, are expected to pick up momentum over the next few years, as long as the economy remains strong. These solutions are incorporating innovative capabilities that will drive increasing sales. CJA, still in its infancy, will likely grow at a steady pace, benefiting from executives' interest in improving the customer experience and enterprise productivity.

SAMPLE FIGURE

Interaction Analytics


Unstructured Conversations
Interaction Analytics Process
Structure Customer Conversations
Create Metadata File
Apply Proprietary Algorithms
Analyze Metadata
Present Findings
Primary Uses
Discovery
Root Cause Analysis
Trend Analysis
Analytics-Enabled Quality Management
Script Adherence
Regulatory Compliance
Emotion / Sentiment Analysis
Predictive Modeling

Source: DMG Consulting LLC, August 2019

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