



Cognitive CX Services

Market Analysis
Report Abstract

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Who Is This Report For?

NelsonHall's "Cognitive Customer Experience Services" report is a market assessment report designed for:

- Sourcing managers investigating "the art of the possible" and the perspectives of their peers towards next generation customer service
- Vendor marketing, sales and business managers developing strategies to target digital & service transformation opportunities within customer experience
- Financial analysts and investors specializing in the IT services and BPS sector.

Scope of the Report

The report is based on interviews with CX services providers and clients. It analyzes the worldwide market for cognitive CX services and addresses the following questions:

- What is the current and future market for cognitive CX services?
- What are the market size and projected growth for cognitive CX services?
- What are the top drivers for adoption of cognitive CX services?
- What are the benefits currently achieved by clients of cognitive CX services?
- What are the current satisfaction levels by clients of cognitive CX services?
- What factors are inhibiting client adoption of cognitive CX services?
- What are the main cognitive CX services offerings and services provided by vendors?
- What is the current pattern of delivery location?
- What are the tools and frameworks used by cognitive CX services vendors for delivery and how are these changing?
- What are the in external partnerships used by cognitive CX services vendors and how are these changing?
- What are the selection criteria, challenges and critical success factors for cognitive CX services?



Key Issues & Highlights

The global cognitive CX services market is expanding ~7x faster than the industry average at 36% CAAGR through 2023. It is dominated by the top 25 largest vendors and is closely aligned to the biggest markets and industries.

The key buy-side drivers for the adoption of cognitive CX services include requirements for reduction in TAT or time to serve, requirements for improved customer satisfaction, and requirements for improved cost optimization and process efficiency.

Key success factors for organizations looking to outsource cognitive CX are the ability to deliver unassisted automation, expertise in virtual agents, and expertise in voice automation.

Key challenges for organizations looking to outsource cognitive CX are access to automation talent pool and technology to map changing customer behavior, analyze customer feedback, personalize and customize sales; assistance with digital transformation, including consulting, customer journey design, to engage customers across the different journey stages; use of automation, including machine learning, to enhance live agent interactions and achieve efficiency in order processing.

Over the next four years key client needs will be to personalize the CX using technology, empower agents with AI and automation, and reinvent service design with new capabilities. A priority is understanding customer intent from structured, semi-structured, and unstructured information to offer proactive sales, support, and retention. Clients will expect their services providers to co-innovate in CX and advise on the available technology capabilities. Vendors will leverage cognitive CX as part of a bundled service in order to manage the entire process and play a larger role in the client BPS operations.

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Report Length

71 pages, consisting of 8 chapters

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