

Tomorrow's Customer Service. Today.

Key Market Trends

"Customer Service is a \$350 billion industry and it's a mess." – **Forbes**

Bad Service Comes at a High Cost

After one negative customer service experience,

51% of customers will never do business with that company again.

Businesses lose **\$78 billion** due to bad customer service.

7 out of 10 U.S. consumers say they've spent more money to do business with a company that delivers great service.

Service Reigns Supreme

In **2020**, for the first time ever, customer experience was more important to the customer than price or product.

96% of customers say customer service is important to their choice in loyalty to a brand.

62% of companies say they'll increase investment in customer service and **66%** say they'll cut down marketing and ad spend.

Time is Money

77% of consumers say inefficient customer experiences detract from their quality of life.

30% of customers expect a reply to their text or email within **15 minutes**.

The average response time to respond to customer service requests across 1,000 companies surveyed was **12 hours and 10 minutes**.

AI Acceleration is Occuring

By **2025**, up to 95% of all customer service interactions will be supported by AI.

AI Augmentation is anticipated to create **\$2.9 trillion** of business value in 2021.

Customers are **9.5x more likely** to see AI as revolutionary than insignificant.

Empathy Matters

84% of customers are more likely to continue business if they are treated like a person, rather than a number or ticket.

70% of the customer's journey is based on how the customer feels they are being treated.

Customers are **9x more likely** to be highly engaged when they receive empathetic customer support.