

CX Vendors deliver solid results in Q3 2022

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Key highlights

- Top CX vendors achieved an average 22% increase in revenue.
- CX vendors leverage AI and analytics to explore further possibilities:
 - a. Twilio and Zoom look set to release their virtual agents.
 - b. Amazon Connect generates analytics for chat and voice interactions, resulting in instant agent performance evaluation.
 - c. NICE's FluenCX aims to recommend best-suited solutions and improve contact centre processes with RPA/self-service/conversational AI.
- CX vendors continue to prioritise agent well-being:
 - a. Google Chrome's OS connector allows agents to generate new desks for each customer interaction.
 - b. Amazon Connect's new drag-and-drop guidance enables managers to create customised steps to lead agents throughout conversation navigation.
 - c. Twilio's Silent Network Authentication empowers effective agent-customer engagement by verifying the customer's identity with the mobile operator.
- Avaya partners with Avanza Solution to help companies better decide their expansion in Dubai, all done via the metaverse.
- Genesys is prepared to discontinue its Multicloud CX solution, leaving Cloud CX as its focal innovation.
- Google Contact Center AI platform won its first commercial full-scale deployment with Segra, a leading fibre network company.

This report reviews the performance of top CX vendors in Q3 2022. It covers:

- a. Financial performance in Q3 2022
- b. Contact centre trends
- c. Strategic partnerships and collaborations
- d. Major announcement by CX vendors

Financial performance in Q3 2022

CX Vendors	Revenue in USD, millions		Year-over-year growth
	Q3 Revenue 2021	Q3 Revenue 2022	
8x8	152	187	23%
Five9	154	198	29%

Freshworks	97	129	33%
NICE	403	452	12%
twilio	740	983	33%
Verint	224	225	0.4%
Zendesk	347	417	20%
Total	1,771	2,174	23%

*NICE's revenue reflects the contact centre business only.

**8x8, and Verint's revenues are based on their respective fiscal years.

Top CX solution providers achieved an average 22% increase in revenue, with many benefiting from an increased appetite for enterprises to transition to the cloud. In line with vendors' continuous efforts to innovate and orchestrate great experiences, here are some of the emerging trends twimbit observed for the third quarter of 2022:

Contact centre trends

#1 Leveraging AI and analytics to unlock new possibilities

AI-powered chatbots or virtual agents help brands resolve customer queries at high speeds with high accuracy.

- 86% of contact centres witness increased customer interactions, with most coming from digital channels¹.
- AI-powered chatbots succeed because of its capability to promptly access the relevant FAQs or knowledge bases in order to support and answer customer queries

Twilio and Zoom have recently introduced AI-powered virtual agents to orchestrate natural conversations better.

- Twilio integrated Google Dialogflow CX with Flex and Voice across its IVR and other digital channels.
- Zoom announced its Virtual Agent capability, which will be available early next year.

Amazon leverages AI beyond self-service, utilising its capabilities to analyse conversations and comprehend customer sentiment.

- Amazon Connect integrates conversational analytics for voice-based and chat interactions.
- The system will then generate evaluation results immediately after a customer interaction.
- Results will be based on the criteria the manager has pre-determined on his performance before the interaction.
- This form of evaluation will help managers create a stronger comparison to identify the agents' pain points.

NICE leverages FluenCX (all-in-one digital suite) to companies, allowing them to deliver more proactive customer service.

- FluenCX identifies automation and conversational AI opportunities.
- The suite is powered by Enlighten XO (an intent recognition engine).
- The engine helps determine whether the contact centre processes can integrate RPA, self-service or conversational AI features for higher productivity.
- The capability analysis leverages cases requiring the most customer service resources, understands how the queries are resolved, and recommends solutions to match these gaps.

#2 Empowering agents to deliver best-in-class customer service with the right tools

With AI and automation serving repetitive tasks, contact centre agents are now dealing with more complex and difficult conversations. Therefore, companies must equip their agents with the right tools and guidance to optimise these conversations.

I. Integrations enable a unified view of specific customer interactions.

Google's ChromeOS Desk connector is an integration which allows agents to generate a new desk for each customer interaction.

- The feature is only available for contact centres running on ChromeOS.
- It helps companies organise all apps, windows and tools for a single customer under one space and can be closed with one click when the interaction ends.

II. Step-by-step guidance leads to healthier interactions

Amazon Connect just released a new feature to guide agents at every step of the interaction.

- The no-code, drag-and-drop interface allows managers to create custom workflows and set up conditions wherein the agent will be presented with a guide.
- The feature is beneficial for new agents as it saves training time, helps resolve issues faster and improves customer satisfaction.

III. Silent authentication removes friction from customer journeys

- Twilio's Silent Network Authentication (SNA) assists agents in orchestrating seamless customer interactions.
- The system can verify the customer's device and phone number with the mobile operator without any user input.
- Twilio's SNA can silently and seamlessly authenticate the customer's identity, removing any friction from the customer journey.

#3 Metaverse: Immersive experiences in the virtual world

Avaya and Avanza Solution are currently working to create a platform helping companies better decide their expansion in Dubai.

- All operations are done via the metaverse.
- For example, customers will soon be able to get services like permits and work visas, select real estate and design an office on the metaverse.

Avaya's OneCloud contact centre platform will also serve as a medium for customers to seek help from a virtual agent, be it in the;

- metaverse interface,
- or with an agent via voice or social media channels.

Strategic partnerships and collaborations

CX vendors collaborate with other technology companies to supplement their capabilities and extend their offerings to more customers.

Avaya joined forces with Uniphore to provide customers with the ability to track, measure and improve their contact centre journey.

- Features include real-time in-call alerts, next-best-action recommendations and automated call summarisation to elevate agent productivity.

Zoom partnered with Observe.ai (a contact centre AI provider) to integrate conversation intelligence and workflow automation capabilities into its contact centre platform.

- Extract insights from conversations, analyse customer sentiment and improve agent performance by tailoring their training programs based on the evaluation.

Verint worked with Microsoft teams to allow companies to capture, store and analyse Teams voice calling, screen sharing and video conferencing activities.

- Helps heavily regulated industries such as the financial and health sectors manage complex compliance processes.

Major announcements by CX solution providers Q3 2022

Here are some business changes announced by CX vendors:

1. Genesys to focus solely on its Genesys Cloud CX solution
 - As an effort to align all innovation efforts behind a single platform, the leading CX solution provider has announced the discontinuation of its Multicloud CX solution. While current Multicloud users will be supported till the end of their contracts, Genesys' R&D, sales, marketing and operational resources will be centred around its Genesys Cloud CX solution.
2. Google Contact Center AI secured its first full-scale commercial deployment
 - Google announced its end-to-end contact centre solution early this year, and since then, it has won its first full-scale commercial deployment. Segra, a leading fibre network company, has chosen Google for its simple and intuitive UI in a single workspace. By combining its CRM with Google's CCaaS, the CX solution provider aims to gain a unified view of the customer journey and to pick up conversational data to personalise experiences further.

