



CX Services in Energy and Utility

Market Analysis
Report Abstract

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Who Is This Report For?

NelsonHall's "Customer Experience Services in Energy and Utility" 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 customer experience services in Energy and Utility and addresses the following questions:

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



Key Issues & Highlights

The global CX services market (excluding collections) for the energy and utility sector is ~7% of the global industry and is growing at ~3.0% CAAGR (against a market average of 5.1%).

Europe is the biggest market at (~40%), followed by North America. The sector revenues in APAC are growing faster than the overall market, at ~4.8% CAAGR throughout 2022.

Key client needs from the CX service operations are to generate additional revenues including from new sales, up-sell and cross-sell, and retention; and to improve customer satisfaction with better customer service quality, self-service, personalization; and to achieve cost reduction through operational optimization. Target KPIs are an increase in CSAT and NPS, improvement in productivity and efficiency, and increased sales and ARPU.

Digital channel adoption is low, with E&U clients using primarily voice and email, and with some adoption of webchat, self-service, and SMS. Vendors invest in digital channel activation and next-best-action tools. They work on the implementation of self-service for front office processes and robots and automation for back-office tasks such as claim handling. Vendors' analytics offerings focus predictive services to enhance sales, retention, and collections. Use of machine learning and cognitive models remains very limited in the sector.

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Report Length

72 pages, consisting of 8 chapters

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