

ECOSYSTEM PREDICTS 

# Future of the Experience Economy: Top 5 CX Trends in 2024

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# Elevating Experiences: Time for Smart Moves!

In recent years, organisations have had to swiftly transition to providing digital experiences due to limitations on physical interactions; competed fiercely based on the customer experiences offered; and invested significantly in the latest CX technologies. However, in 2024, organisations will pivot their competitive efforts towards product innovation rather than solely focusing on enhancing the CX.

## SHIFT IN BUSINESS PRIORITIES: 2024 vs. 2023

Innovation will replace CX improvement as the key business priority in 2024



Source: Ecosystem, 2023

“ This does not mean that organisations will not focus on CX – they will just be smarter about it! Ecosystem analysts present the top 5 Customer Experience trends in 2024.

1

# Customer Experience is Due for a Reset

Organisations aiming to improve customer experience are seeing diminishing returns, moving away from the significant gains before and during the pandemic to incremental improvements. Many organisations experience stagnant or declining CX and NPS scores as they prioritise profit over customer growth and face a convergence of undifferentiated digital experiences. The evolving digital landscape has also heightened baseline customer expectations.

**In 2024, CX programs will be focused and measurable – with greater involvement of Sales, Marketing, Brand, and Customer Service to ensure CX initiatives are unified across the entire customer journey.**

Organisations will reassess CX strategies, choosing impactful initiatives and aligning with brand values. This recalibration, unique to each organisation, may include reinvesting in human channels, improving digital experiences, or reimagining customer ecosystems.



**Tim Sheedy**  
VP, Research

**Investing in a modern digital CX platform will present a significant opportunity to meet evolving business needs. This transition will enable the IT team to retire multiple digital CX point products, reducing management costs, and facilitating the swift deployment of new digital capabilities.**



## 2

## Sentiment Analysis Will Fuel CX Improvement

Organisations strive to design seamless customer journeys – yet they often miss the mark in crafting truly memorable experiences that forge emotional connections and turn customers into brand advocates.

Customers want on-demand information and service; failure to meet these expectations often leads to discontent and frustration. This is further heightened when organisations fail to recognise and respond to these emotions.

**Sentiment analysis will shape CX improvements – and technological advancements such as in neural network, promise higher accuracy in sentiment analysis by detecting intricate relationships between emotions, phrases, and words.**

These models explore multiple permutations, delving deeper to interpret the meaning behind different sentiment clusters.



**Audrey William**  
Principal Advisor

**In 2024, as organisations reset their customer strategies, they will focus on identifying "dark spots" in their customer journeys using speech and interaction analytics. This will go beyond CX teams – insights on emotions will guide Marketing, Sales, and Product teams to improve overall brand experience.**



3

## AI Will Elevate VoC from Surveys to Experience Improvement

In 2024, AI technologies will transform Voice of Customer (VoC) programs from measurement practices into the engine room of the experience improvement function.

The focus will move from measurement to action – backed by AI. AI is already playing a pivotal role in analysing vast volumes of data, including unstructured and unsolicited feedback. In 2024, VoC programs will shift gear to focus on driving a customer centric culture and business change. AI will augment insight interpretation, recommend actions, and predict customer behaviour, sentiment, and churn to elevate customer experiences (CX).

**Organisations that don't embrace an AI-driven paradigm will get left behind as they fail to showcase and deliver ROI to the business.**



**Melanie Disse**  
Principal Advisor

**2024 is the year of the AI-backed mindset shift as organisations start to leverage VoC as the engine room for experience improvements, leaving behind purely survey-driven measurement practices.**



## 4

# Gen AI Platforms Will Replace Knowledge Management Tools

Most organisations have more customer knowledge management tools and platforms than they should. It exists in the contact centre, on the website, the mobile app, in-store, at branches, and within customer service. There are two challenges that this creates:

- ◀ **Inconsistent knowledge.** The information in the different knowledge bases is different and sometimes conflicting.
- ◀ **Difficult to extract answers.** The knowledge contained in these platforms is often in PDFs and long form documents.

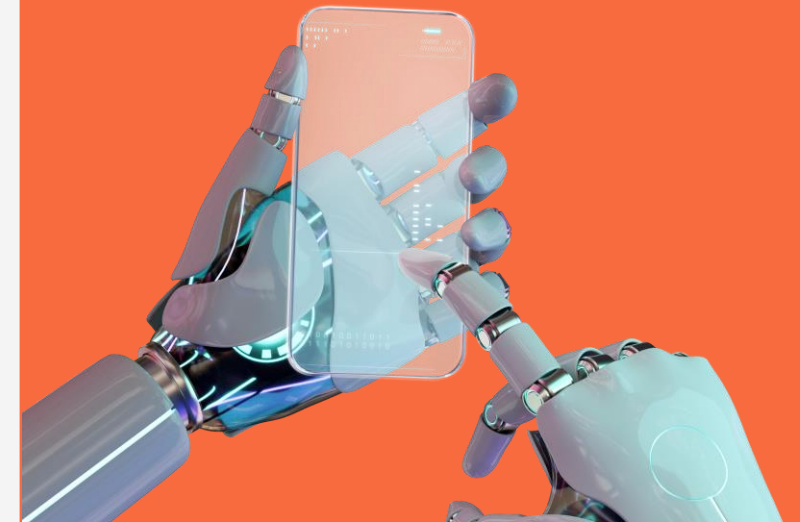
**Generative AI tools will consolidate organisational knowledge, enhancing searchability.**

Customers and contact centre agents will be able to get actual answers to questions and they will be consistent across touchpoints (assuming they are comprehensive, customer-journey and organisation-wide initiatives).



**Tim Sheedy**  
VP, Research

**Microsoft Copilot will emerge as a potential contender to be the knowledgebase to rule all knowledgebases – but it will need a customer-facing lens (which is a significant ISV partner opportunity!).**





## 5

# Experience Orchestration Will Accelerate

Despite the ongoing effort to streamline and simplify the CX, organisations often implement new technologies, such as conversational AI, digital and social channels, as independent projects. This fragmented approach, driven by the desire for quick wins using best-in-class point solutions results in a complex CX technology architecture.

With the proliferation of point solution vendors, it is becoming critical to eliminate the silos. The fragmentation hampers CX teams from achieving their goals, leading to increased costs, limited insights, a weak understanding of customer journeys, and inconsistent services.

**Embracing CX unification through an orchestration platform enables organisations to enhance the CX rapidly, with reduced concerns about tech debt and legacy issues.**



**Audrey William**

Principal Advisor

**Organisations will aim for experience orchestration bringing together customer strategy, interaction channels, automation, and AI on a unified platform to leverage all available customer information, for a seamless and memorable CX.**





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