

Virtual reality, chatbots will dominate CX by 2020

The relationship brands have with their customers is set to undergo a technological revolution causing the number of human-to-human interactions to fall significantly, according to new research released by Oracle.



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The Oracle report [Can Virtual Experiences Replace Reality?](#) polled 800 senior marketing and sales professionals across EMEA and revealed how the use of emerging technologies is set to surge by 2020. 77 percent of brands expect to provide customer experiences through virtual reality in the next four years, while 79 percent expect to serve customers through chatbots.

However, despite this eagerness to embrace new technologies, many brands are still struggling to make use of the valuable customer and prospect data, with 56 percent not currently including social or CRM data in their customer analytics.

The changing customer dynamic

In South Africa, 77 percent of brands expect to be providing customer experiences through virtual reality and 79 percent will be serving customers through chatbots by 2020.

Most brands put this fundamental change in relationship down to the rise of social, digital and mobile platforms.

The research found that 43 percent of senior sales and marketing executives agree customers do more independent research before contacting them to make a sales enquiry, and 35 percent noted their customers preferred to make purchases or resolve a service issue without speaking directly with a member of the sales or customer service team.

VR and chatbots set to surge

In response, brands are looking to implement innovative technologies that allow their customers to continue interacting with brands on their own terms. In terms of upcoming technology investments, the research found:

- 77 percent of brands expect to be using VR for CX by 2020; 34 percent have already implemented the technology to some degree
- 79 percent of brands will be using chatbots for customer interactions by 2020; 30 percent have already implemented them
- 48 percent of brands have implemented automation technologies in sales, marketing and customer service, with another 38 percent planning to do so by 2020.

Data continues to pose a challenge

Despite the race to innovate, the reality is that many brands are still struggling to unify, organise and process the growing volumes of customer data they have coming into their business, making it difficult to truly understand and deliver a personalised experience for customers.

- 56 percent of brands don't currently include social or CRM data in their customer analytics
- 48 percent agree smarter analysis of customer data will have the biggest impact on the experience they deliver to their customers
- 41 percent already collect a great deal of data from multiple sources, but are unable to extract customer insights from it

"For most organisations, the use of digital technologies has become the norm both inside and outside their walls. However, when it comes to VR there is a widespread perception that adoption will be slow due to high costs and because it will take some time before brands discover its relevant applications in their own business. Our research shows there is a strong appetite for VR, but it will be up to individual brands to tap into VR in a way that meets both their needs and those of their customers," said Chantel Troskie, customer experience account manager at Oracle South Africa.

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