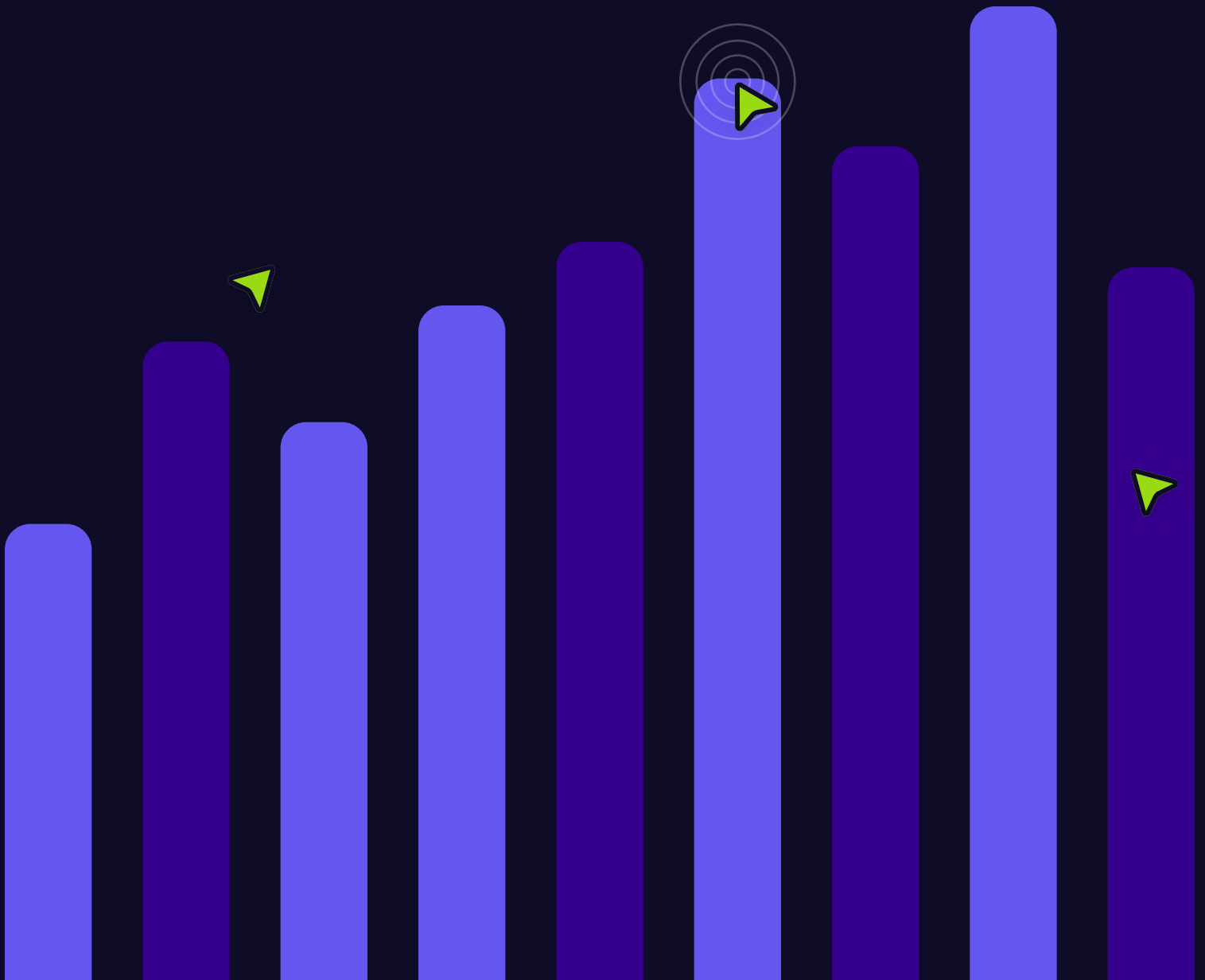


# 2024 Co-Browsing Market Overview

Original research report by Cobrowse.io



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# Introduction

Collaborative browsing (co-browsing) is a transformative technology that delivers tangible improvements in customers' digital sales and support experiences. Ten years on from mainstream adoption, the market for co-browsing solutions continues to expand, with adoption rates on the rise across multiple verticals and territories.

This report looks at some of the key drivers for the adoption of co-browsing technology, summarizes the adoption of co-browsing technology by large organizations within 5 key industry verticals and compares adoption rates across the US and Europe.

# Key Drivers for Adoption

Customer lifetime value has become a key metric for quantifying customer experience and it's easy to see why. Long-term loyalty is the lifeblood of any business, and loyalty is heavily influenced by customers' experience during critical moments, such as at the point of purchase and during support engagements.

Gartner research indicates when organizations offer enhanced customer value during service interactions there is an 82% probability of repurchase or renewal, an 86% probability of increased wallet share and a 97% probability of sharing positive word of mouth.

**Source**

Loyalty through customer service and support survey, 2020

## 10 factors driving adoption of co-browsing

- ✓ Enhanced customer support
- ✓ Compliance and security
- ✓ Improved sales conversion
- ✓ Cross-platform compatibility
- ✓ Personalized engagement
- ✓ Integration with other CX tools
- ✓ Reduced customer effort
- ✓ Improved collaboration
- ✓ Training and onboarding
- ✓ Competitive advantage

# Key co-browsing features

Not all co-browsing solutions are created equal. The more comprehensive the range of features, the greater the potential to add value during every customer engagement. Here is a list of the most commonly requested features for a co-browsing solution:

Real-time collaboration



Flexible session initiation options



Cross-browser and platform compatibility



Compliant security and privacy features



Annotation and highlighting tools



Custom UI and white-labeling



Session recording and playback



Integration with CRM and CX tools



Data analytics and reporting



APIs and SDKs for customization



Localization and language support



Flexible and scalable deployment



# Security is a point of differentiation

Concerns over data security and privacy are a common barrier to the adoption of new technologies, and co-browsing is no exception. 97% of consumers agree that data privacy is important, with a majority believing businesses are responsible for protecting consumer data.

Co-browsing providers protect user privacy through the use of data masking (redaction) to ensure sensitive personal information remains confidential and never leaves the user device. Advanced co-browsing solutions include a zero-trust option by providing redaction by default, where only explicitly marked content is made visible to the agent leaving everything else fully redacted. Other key security features include:

## Session security

Use of TLS1.2+ encryption to ensure data integrity and privacy

## User authentication

Identity verification to prevent unauthorized user access

## Session recording

Secure storage and access control for session data

## Session hijacking

Robust methods to prevent unauthorized session access

## Third-party integrations

Secure data exchange with CRM, CX and reporting tools

## Compliance obligations

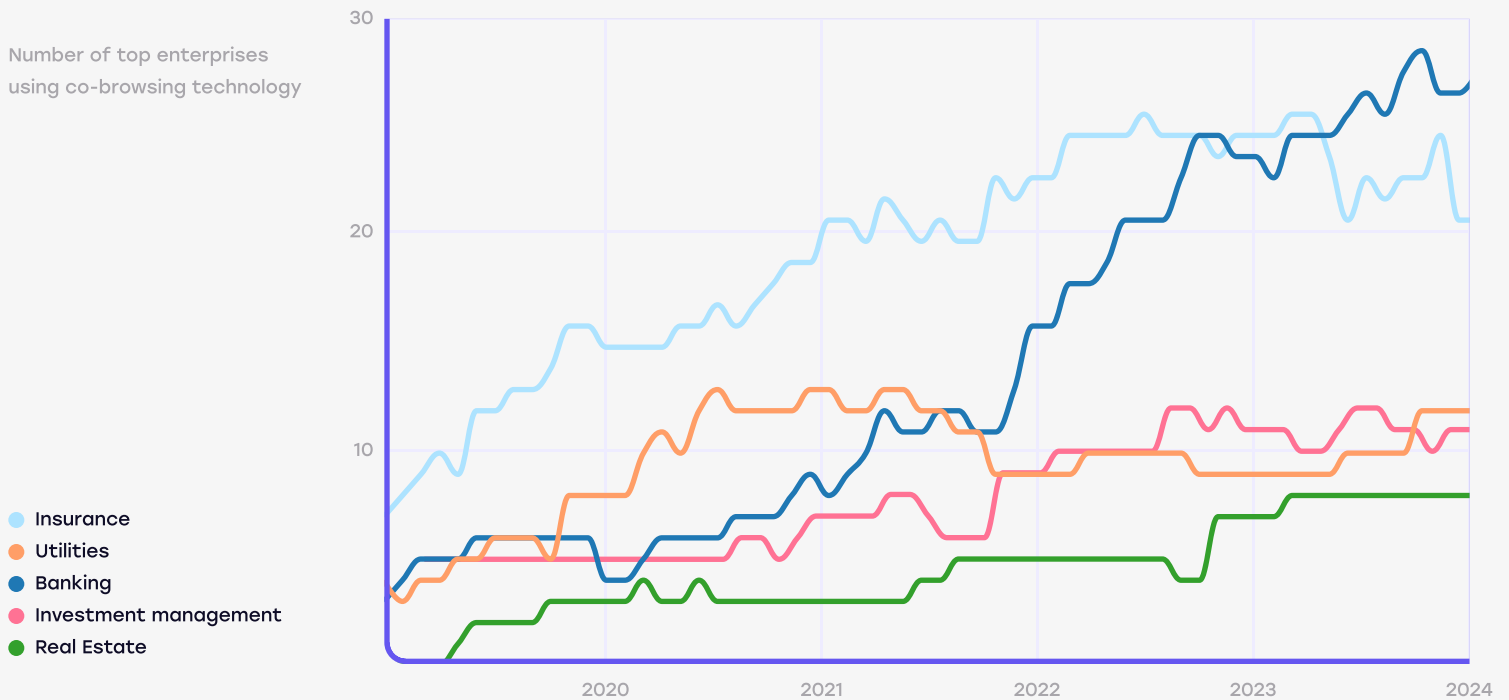
Ensure compliance with industry-specific regulations

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## Adoption among key industries

Since 2019, adoption of co-browsing technologies across key industries has increased almost 10x.

Fig. 1 below illustrates the growth in co-browsing adoption among top enterprise organizations within five key industry sectors: Insurance, Banking, Utilities, Investment Management and Real Estate.










The involved nature of financial services support enquiries, and inherent concerns over data security, have seen the Insurance and Banking sectors established as early adopters of co-browsing technology. Other industries that feature complex portfolio management or online form submissions, such as wealth management and real estate, have seen steady growth in adoption since 2020, with investment management showing the highest levels of penetration.

See Table on the following page

Industry	Proportion of top enterprises using co-browsing in 2024	Notable companies
Investment management	42%	Schwab, Merrill Lynch, Principal
Banking	39%	Bank of America, US Bank, Virgin Money
Utilities	28%	Consolidated Edison, Inc., Direct Energy, Scotia Gas Network
Insurance	26%	Kaiser Permanente, Mercury Insurance Company, CVS Pharmacy, Inc.
Real Estate	15%	CoStar Group, Inc., LoopNet, Inc., loanDepot

While financial services and utilities companies are early adopters, co-browsing is becoming part of the sales and support mechanism across a wide variety of sectors:

<p>Software-as-a-Service</p> 	<p>Online retail and e-commerce</p> 
<p>Healthcare and telemedicine</p> 	<p>Education and e-learning</p> 
<p>Travel and hospitality</p> 	<p>Automotive retail</p> 
<p>Government and public services</p> 	

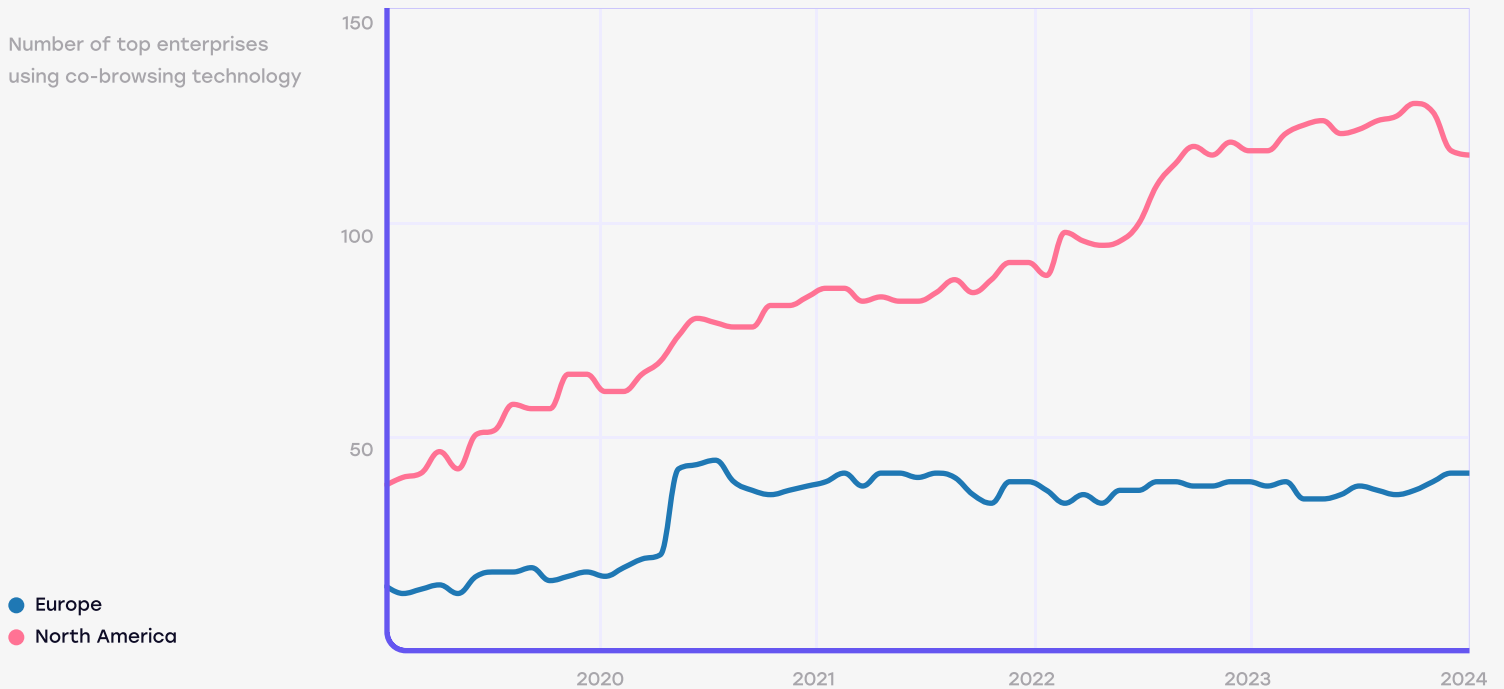


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## Adoption rates across the US and Europe

When comparing the adoption of co-browsing technologies across the US and Europe there are some clear points of differentiation, with 3x as many businesses in the US adopting the technology.

Adoption of co-browse technology over the past five years by top enterprises in North America vs. Europe



US adoption has shown consistent growth between 2019 and 2024, whilst European adoption rates have remained relatively unchanged since mid-2020. Both territories are typified by customer-centricity, regulatory compliance and a drive towards digital transformation, but there are subtle differences that explain the divergence.

The US is seen as an innovation hub and has a well-earned reputation for early adoption. Customer service has long been a

business priority and introducing new services to a large market with a common language eliminates the need for extensive customization. The US is also home to the majority of co-browsing solutions vendors. The greater level of maturity and competition within the US market provides customers with more choice.

Geography also plays a part. Post-COVID, remote working has become prevalent amongst US businesses, with employees and customers eschewing long-distance travel in favor of digital engagement and collaboration.

In Europe, differences in language, siloed markets and strict data privacy regulations have contributed to slower adoption rates. As these barriers come down, and co-browsing vendors bring greater levels of customization and compliance to their solutions, adoption is predicted to rise rapidly across Western Europe and Scandinavia.

The global co-browsing software market is expected to see a compound annual growth rate (“CAGR”) of circa 5% over the next 5 years and achieve a market value above \$300m by 2029.

# Conclusions

The co-browsing market will continue to expand as evolving data privacy regulations, remote working trends and a continued drive for customer experience excellence shape the future of digital sales and support services.

Financial and professional services sectors will continue to lead the way, with adoption rates accelerating among customer-centric industries such as software-as-a-service, online retail, healthcare and public services.

The co-browsing market will continue to mature in established markets, including the US and Western Europe, with strong growth expected in the emerging Latin America, Asia Pacific, Middle East and Eastern European territories.

If you would like more information on what to look for in a co-browsing solution provider, [download our eBook \*\*Evaluating a Cobrowse Provider.\*\*](#)

To see first-hand how co-browsing works, [try our free online demonstration.](#)

