

Decibel raises £32.5M Series B for digital experience analytics

Decibel, a leader in digital experience analytics, raised a £32.5M Series B investment from Draper Esprit, Eight Roads Ventures and Ventureforgood.

The latest round was led by Perwyn, an entrepreneurial, UK-based family-funded investment firm. It also includes the initial \$17M investment from Draper Esprit, Eight Roads Ventures and John Simon, via his Ventureforgood investment entity. This brings the company's total funding to date to \$54M.

Decibel shows brands why customers make certain decisions online by measuring and understanding customer experiences. Knowing that only then can brands increase conversions.

Powered by AI and enriched by machine learning, Decibel's digital experience analytics solution captures and quantifies unique experience data to pinpoint problem areas on brands' websites and apps. With this intelligence, brands can alleviate user frustrations at scale and capitalize on conversion opportunities.

"Decibel is the market leader in the digital experience space. Its best-in-class technology and strong customer success team make the company

an easy win for enterprise organizations wanting more from their digital channels. Decibel is an incredible company, and we're thrilled to partner with them as they propel through the next wave of growth." – Andrew Wynn, Partner at Perwyn

Decibel's technology is used by 250 of the world's largest brands spanning the retail, financial services, travel and hospitality and media industries, including Toyota, CVS and Fidelity. As brands of all sizes, industries and geographies are prioritising digital customer experience, the market opportunity is particularly high. Decibel, although headquartered in Europe, has already seen nearly 50% of its business coming from North America over the last three years.

This new capital will enable Decibel to continue growing its presence on the continent and building its sophisticated product. Decibel is driving cutting edge innovation and is at the ideal stage to nimbly evolve as customer needs and the digital landscape matures so rapidly.

"One significant, long-term impact of the current health pandemic is the pace at which businesses engage with their customers digitally. Decibel provides a window into the digital customer experience through its ability to automatically identify and prioritize critical conversion opportunities. Across our customer base, we have identified hundreds of millions of revenue dollars lost due to poor digital experiences – and more importantly, hundreds of millions in potential revenue. I'm honoured by the support of our new

and existing investors, customers and partners, and the hard work of our growing team. Partnering with Perwyn is further validation that with our unique data set, we're positioned to become a very large organization.” – Ben Harris, CEO and Co-founder of Decibel

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