

Social Media Market Opportunities and Trends 2017 Market Research Report

*Social Media Global Market
Segmentation and Major Players
Analysis 2022*

PUNE, INDIA, February 17, 2017
/EINPresswire.com/ -- Summary

The majority of investors are now active on [social media](#) on a daily basis, and wealth managers should embrace this both on the company-level and on the relationship manager-level. Social media adds value in a number of ways.

Companies can benefit from social media in promoting their brand, enhancing thought leadership and investment opportunities, reaching out to a younger target audience, as well as servicing customers. Relationship managers can leverage social media in researching and reaching out to prospective clients, nurturing client relationships, and building their personal brands.

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Key Findings

- While the majority of consumers are now active on social media on a daily basis, the frequency of social media use decreases with age: 94.2% of investors aged 18–24 use social media at least daily, while just 44.1% of those aged 65+ log in daily.
- Company policy and the feeling that social media is too public are the most often cited reasons for wealth managers not being active on social media channels.
- The most popular activity companies undertake on social media is brand promotion, at 72.6% of respondents, followed by the promotion of new investment opportunities, thought leadership, and services.
- Client servicing is not yet among the activities wealth management companies regularly practice via social media. Only 31.7% of firms respond to client queries via social media – a very low percentage given the amount of time customers spend on social media.
- For relationship managers contacting prospects, the leading use of social media is the opportunity to build their personal brand followed by the opportunities to research and contact prospects.

Synopsis

This report analyzes how wealth management companies and relationship managers can benefit from using social media. The report is based on our proprietary Global Wealth Managers Survey. Specifically the report:

- Analyzes how social media can be useful across the client value chain and what the barriers are to social media use in companies.



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- Provides context on how common social media usage is across different demographic segments.
- Examines how wealth management companies can use social media to promote their brand and promote thought leadership and investment products, and analyzes the most popular platforms for each purpose.
- Examines how relationship managers can leverage social media in researching and contacting clients and prospects as well as use it in strengthening client relationships and building their personal brand.
- Analyzes the use of social media in client servicing and analyses the most popular platforms for each purpose.
- Analyzes how wealth management companies tackle social media compliance issues.
- Provides an international overview of the recent regulatory developments on social media

Reasons to Buy

- Review your current social media strategy and benchmark your social media activities against competitors.
- Understand how to tailor content and social media strategy to fit each platform and benefit from competitor examples across different platforms and use cases.
- Proactively shape social media activities in light of emerging platforms and social media trends.
- Broaden the use of social media from mere marketing or brand-building activities.

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Key findings

Critical success factors

DEMONSTRATING THE VALUE OF SOCIAL MEDIA

Social media can add value across the client value chain

Wealth management companies can reap a variety of benefits from social media

Relationship managers benefit from the vast amount of information on social media

SOCIAL MEDIA IN CONTEXT

Social media is now ubiquitous among investors

Young investors are the most prolific users of social media

Asian investors tend to be heavy users of social media

Retail investors are the most prolific users of social media, reflecting their younger composition

Facebook is the leading platform in terms of audience penetration and engagement

While Facebook is the clear leader, Instagram and Snapchat also clock in strong engagement figures among millennials

Of the social networks, Facebook and LinkedIn have the oldest average user bases

Not all relationship managers have realized the social media opportunity

37% of wealth management companies do not engage with HNW clients via social media

Company policy prevents wealth managers from using social media

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