



Global Social Media Analytics Market to grow at a CAGR of 36.27% over the forecast period, 2017-2022

Global Social Media Analytics Market By Components, Mode of Deployment , Industry, Countries, Trends, Forecast (2017-2022)

SUITE 600, DALLAS, TEXAS, UNITED STATES, March 1, 2017 /EINPresswire.com/ --

Description

The Global Social Media Analytics Market was valued at USD 2.91 billion in 2016 and is projected to reach a value of USD 18.67 billion by the end of 2022, at a CAGR of 36.27% over the forecast period, 2017-2022.

Social media has emerged as the most prominent cultural phenomena in the early 21st century. It has become an irreplaceable part of the social discourse around the world. Large multinational organizations have always placed a strong emphasis on gaining insights about the behavior and specific interests of patrons and prospective buyers. Social media analytics tools enable organizations to translate large amounts of consumer data into actionable insights. In the present day, digital consumers have been presented with multiple channels for airing their views on brands and organizations, making it imperative for organizations to amend their strategies as per consumer preferences, to gain an advantage in the market.

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The growing number of social media users is one of the primary factors driving the growth of this market. Social media users have grown dramatically over the last decade. Growing smart phone penetration and improving internet connectivity in the developing economies are among the primary factors influencing the social media usage. Also, with the increasing social media usage companies are now focusing on targeted marketing. Intense competition among the industries is pushing companies to employ innovative tactics to gain an edge in the market. This is driving the adoption of social media analytics. However, the exponential increase in the volume of unstructured data is challenging the growth of this industry, due to which businesses are facing challenges in analyzing the unstructured data. Also, the lack of awareness of the technology in certain countries and the need for skilled personnel are restraining the growth of the market.

The global social media analytics market is segmented by operation (social media monitoring, social media analytics - measurement, and analytic insights), deployment mode (on-demand deployment, and on-premise deployment model), end-user industry (BFSI, IT & telecommunications, retail, life sciences, government services, media & entertainment, utilities, transportation & logistics, and others), and by region (North America, Europe, Asia-Pacific, Latin America, the Middle East & Africa). North America is the largest market in this industry, followed by Europe. High internet penetration and presence of global players have established the market in these regions. The growing internet usage and improving smart phone penetration are driving Asia-Pacific as the fastest-growing region over the forecast period (2017-2022).

This report describes a detailed study of Porter's five forces analysis of the market. All the five major factors in these markets have been quantified using the internal key parameters governing each of them. It also covers the market landscape of top players, which includes the key growth strategies, geographical footprint, and competition analysis.

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The report also considers key trends that will impact the industry and profiles of leading suppliers of social media analytics, which include -

IBM
SAS
Mblast
Clarabridge Inc.
Gooddata
Crimson Hexagon Inc.
Adobe Systems Incorporated
Oracle Corporation
Salesforce
Simply Measured
Netbase Solutions Inc.
SAP SE
Germin8
Simplify 360

Key Deliverables in the Study

Market definition for social media analytics, along with identification of key drivers and restraints for the market.

Market analysis for the global social media analytics market, with region-specific assessments and competition analysis on a global and regional scale.

Identification of factors instrumental in changing the market scenario, rising prospective opportunities and identification of key companies which can influence the market on a global and regional scale.

Extensively researched competitive landscape section with profiles of major companies along with their strategic initiatives and market share.

Identification and analysis of the macro and micro factors that affect the social media analytics market on both, global and regional scales.

A comprehensive list of key market players, along with the analysis of their current strategic interests and key financial information.

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