Social Media Analytics Market 2019 – Global SWOT Analysis, Emerging Market Strategies & Industry Overview

PUNE, INDIA, November 1, 2019 /EINPresswire.com/ --

WiseGuyReports.Com Publish a New Market Research Report On –" Social Media Analytics Market 2019 – Global SWOT Analysis, Emerging Market Strategies & Industry Overview".

Social Media Analytics Market 2019

Description: -

Social media analytics is the practice of collecting data from various social media platforms and then analysing the collected data so that it can be used to make important business decisions. Social media analytics tools are used to collect valuable data regarding customer sentiment, brand perception and more so that they may be used to support a company's marketing activities and customer service. The results generated are then tracked and tested so that the most effective strategies can be easily identified. Today, most modern companies rely on social media analytics so that they can connect better with their audience.

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Key Players Included In This Report:

Few key companies in the social media analytics market are Hootsuite, Google, Buffer, Brandwatch, Netbase, Cision, TrustRadius and others.

As market competition increases, there is an increasing need for brands to stand out. Consumers are presented with more and more options every day, which calls for an increasing need for effective brand promotion. This further leads to brands widening their customer base and experiencing improved customer retention. Besides, today, more people have access to smartphones now more than ever, which means that the number of people using social media has never been higher as well. Additionally, more SMEs are adopting social media analytics, which also contribute to the growth of the market.

In recent years, social media has grown from being just a platform to connect with friends and family, to being a full-scale integrated platform for consumers as well as brands. For this reason, many companies are investing heavily so that they can benefit from the insights various social media platforms have to offer. As of now, the main challenges that companies face is the lack of supporting technologies and lower IT infrastructure, especially in developing South Asian

countries. Once these markets are successfully penetrated, it will indirectly boost the global demand for social media analytics service.

Segmentation:
Social media analytics market is segmented based on analytics type. Under this, you can find prescriptive analytics, predictive analytics, descriptive analytics, and diagnostic analytics. Predictive analytics, which is among the most important analytics type, can help companies understand the positive and negative sentiments of customers. It is not difficult to see that in the near future; this will play a very important role in the strategy making process of businesses. This will then lead to an increase in the global demand for social media analytics.

Regional overview:
On the basis of regions, North America dominated the social media analytics market in 2018 thanks to its ease of access to advanced and emerging technologies. During the forecast period, the Asia-Pacific region is expected to witness the fastest growth owing to the increasing number of social media users in the region. On the other hand, even as mobile-based app companies are being tested in Europe, the European market will likely see a slow growth compared to North America and Asia. The Latin American market and rest of the world will only see minor changes.

Industry news:
Various companies are actively pushing their products in the social media analytics market, while a few of them are engaged in acquiring other prospective companies. While big names in the tech industry are merging, there has also been an increasing focus in using social media analytics to improve educational and academic offerings.
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Table of Contents – Major Key Points

•Report Description
•Executive Summary
•Market Dynamics
•Global Social Media Analytics Industry Market, by Component Type
•Global Social Media Analytics Industry Market, by Deployment Type
•Global Social Media Analytics Industry Market, by Analytics Type
•Global Social Media Analytics Industry Market, by Organization Size
•Global Social Media Analytics Industry Market, by Application
•Global Social Media Analytics Industry Market, by End-use

Continued....

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