Social Media Analytics Market is Expected to Rise at a CAGR of 29.2% and to Reach $9,383 Million By 2022, Says AMR

Global Social Media Analytics Market by Application, End-User, and Geography - Opportunity Analysis and Industry Forecasts, 2014-2022

Social Media Analytics Market

PORTLAND, OREGON, UNITED STATES, October 9, 2020 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, The social media analytics market was valued at $1,269 million in 2014 and is projected to reach $9,383 million by 2022, growing at a CAGR of 29.2% from 2016 to 2022. The retail sector segment dominated the total end-user market in 2014.

Social media analytics is used to evaluate data traces, which enables insights for social and business uses. It also helps the business to execute any brand campaign. Many enterprises are yet to discover its true potential. With a huge chunk of social media content exploding every second, social media analytics may become one of the most important tools for companies to make strategies and implement short-term plans.

> The market in North America is more productive as compared to others with diverse end-users implementing social media analytics at a greater extent."
>
> *Seapee Bajaj*

Access Full Summary: https://www.alliedmarketresearch.com/social-media-analytics-market

Increase in number of social media users, rise in expenditure on analytics, and growth in market strategies & competitive intelligence are expected to drive the growth of the global social media analytics market. In addition, factors such as increase in cloud adoption and high rate of deployment in SMEs are expected to provide lucrative opportunity for the market growth. However, lack of skilled expertise and complexities in analytical workflow hamper the growth of the social media analytics market.

The retail sector dominated the global social media analytics market in 2014 due to various advantages of social media analytics such as increase in brand awareness, better connection with audiences, creating hype around products, reduced gaps in the sales cycle. Furthermore, another end user segment is anticipated to grow at a CAGR of 30.1% during the forecast period (2016-2022).

In 2014, customer behavioral analysis segment accounted for the maximum revenue share in the overall applications of social media analytics market. This is due to the increase in rivalry paired with the need for effective brand promotion, which drives the requirement of customer behavioral analysis. In addition, marketing management segment is expected to witness the fastest growth at CAGR of 30.9% during the forecast period.

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Asia-Pacific is estimated to grow at the fastest rate due to increase in the adoption of social media analytics industry and extensive growth rate in China, Japan, Philippines, and India pertaining to the increase in number of social media users and flourishing retail sector.

Key Market Players Profiled in the Report:

• Oracle Corporation
• Adobe Systems, Inc.
• IBM Corporation
• SAP SE
• Netbase Solutions, Inc.
• Hootsuite Media, Inc.
• Tableau Software
• Crimson Hexagon
• SAS Institute
• Salesforce.com Inc.

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Key Findings of the Social Media Analytics Market:

 Travel & hospitality, and other end-user sectors are expected to exhibit a significant increase in the social media analytics market growth.
 Customer behavioral analysis generated the highest revenue among other applications.
 Asia-Pacific is projected to exhibit a substantial growth during the forecast period.

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