

Social Media Analytics Market Statistics 2021: Technical Signs Points Higher Growth In The Coming Years

Rise of mobile phones & tablets with access to the internet, coupled with ever-growing user volume on social media platforms, is boosting the growth of market

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/EINPresswire.com/ -- Increase in a number of social media users, a 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 an increase in cloud adoption and high rate of deployment in SMEs are expected to provide lucrative opportunities for market growth. However, lack of skilled expertise and complexities in analytical workflow hamper the growth of the social media analytics market.



Social Media Analytics Industry

The global 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 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, other end user segment is anticipated to grow at a CAGR of 30.1% during the forecast period (2016-2022).

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In 2014, the 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, the marketing management segment is expected to witness the fastest growth at CAGR of 30.9% during the forecast period.

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, the Philippines, and India pertaining to the increase in number of social media users and flourishing retail sector.

Key industry players - Oracle Corporation, Adobe Systems, Inc., IBM Corporation, SAP SE, Netbase Solutions, Inc., Hootsuite Media, Inc., Tableau Software, Crimson Hexagon, SAS Institute, and Salesforce.com Inc.

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Highlights of the report:

1. Comprehensive assessment of all opportunities and risk in the global market.
2. Social media analytics market recent innovations and major events.
3. Detailed study of business strategies for growth of the social media analytics market-leading players.
4. Conclusive study about the growth plot of social media analytics market for forthcoming years.
5. In-depth understanding of social media analytics-particular drivers, constraints, and major micro markets.
6. Favourable impression inside vital technological and market latest trends striking the social media analytics market

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