

Consumer Video Feedback Software Market Study at 7.8% CAGR to Outstrip \$2,539.61 Mn by 2028 - The Insight Partners

Consumer Video Feedback Software Market to Surge with \$2,539.61 Million, fuelled by Growing Fast Moving Consumer Goods (FMCG) and Retail Industries by 2028

NEW YORK, UNITED STATES, February 1, 2022 /EINPresswire.com/ -- According to our latest market study on "[Consumer Video Feedback Software Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – by Deployment and End User," the market is expected to grow from US\$ 1,505.15 million in 2021 to US\$ 2,539.61 million by 2028; it is expected to grow at a CAGR of 7.8% from 2021 to 2028.

The consumer video feedback software is majorly being used as research software and survey software to collect real-time feedback from the customers. This solution basically focuses on collecting and managing data and analyzing video insights exclusively, instead of text-based, quantitative feedback. The rising adoption of advanced cloud-based video feedback permits the customers to offer candid, off-the-cuff answers to open-ended questions, empowering them to contextualize and emotionally engage with qualitative insights. The consumer video feedback software is a data-driven solution for effective decision-making by enabling the targeting of current customers for video feedback or source video feedback from an outside audience, allowing the consumers to record video feedback with the help of their smartphones or tablets. It also provides video analysis features such as keyword analysis, human or computer transcription, or sentiment scoring, that assist the users to precisely manage, tag, sort, analyze, and share individual video responses with customers or stakeholders.

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Market Size Value in - US\$ 1,505.15 Million in 2021

Market Size Value by - US\$ 2,539.61 Million by 2028

Growth rate - CAGR of 7.8% from 2021-2028

Forecast Period - 2021-2028

Base Year - 2021

No. of Pages - 139

No. Tables - 61

No. of Charts & Figures - 74

Historical data available - Yes

Segments covered - Deployment and End User

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Impact of COVID-19 Pandemic on Consumer Video Feedback Software Market

According to the latest situation report from the World Health Organization (WHO), the US, Spain, Italy, France, Germany, the UK, Russia, Turkey, Brazil, Iran, and China are among worst-affected countries due to the COVID-19 pandemic. In 2020, the world economy suffered significant consequences, and the effects are expected to endure to some extent. Factory shutdowns, travel and trade bans, and border lockdowns to combat and contain the infection have led to disruptions in primary industries, such as FMCG, BFSI, electronics, IT and telecom, retail, and hospitality. Due to the COVID-19 outbreak, a sharp decline in the growth of these industries restrains the growth of consumer video feedback software market to some extent.

Download the Latest COVID-19 Analysis on Consumer Video Feedback Software Market Growth Research Report at https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00023314?utm_source=EINPressWire&utm_medium=10051

Growing Fast Moving Consumer Goods (FMCG) and Retail Industries Fuel Growth of Consumer Video Feedback Software Market

The FMCG combines consumer goods with different product categories, consisting of marketing, production, and distribution of health, home, personal care, and food & drink items. The rising disposable income of consumers allows them to spend a substantial amount on luxury personal care, as well as other products. Furthermore, the increase in trend of R&D for the new brands & products, online shopping, and expansion of the FMCG network, specifically in the rural areas of the developing countries, is anticipated to create a significant opportunity for the FMCG market players. Recently, the growing concerns of consumers related to their health and personal hygiene and selection of essential products as per their hygienic compatibility, are constantly changing their purchasing decisions. With the adoption of advanced technological solutions in the FMCG industry, consumer video feedback software procurement is also growing. In the FMCG industry, the feedback survey of personal care products by the consumers takes time to time to efficiently analyze the feedback data and meet their requirement. Similarly, there is a constant growth in the retail sector—especially internet retailing, which is the modern way of shopping—owing to increased penetration of mobile devices, smartphones, and internet services and emergence of the e-commerce industry as a powerful shopping platform globally. Expanding number of suppliers opting for online selling and changing buying behavior of consumers are also boosting the retail sector across the world. Currently, rising purchase of online fresh groceries and mounting number of prepared food delivery companies are expected

to propel the retail sector. The development of dedicated retailing apps, mobile-first sites, increase in e-payment methods, and other tools make shopping on smartphones much more accessible. The retailers also accept the video feedback software to receive time to time product feedback from the consumers, analyze the data precisely, and further make changes in the services. Thus, the constant growth in FMCG and retail industries is boosting the deployment of consumer video feedback software across the world.

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Strategic Insights:

Players operating in the consumer video feedback software market adopt strategies such as mergers, acquisitions, and market initiatives to maintain their positions in the market. A few developments by key players are listed below:

- In 2021, Confrimit and FocusVision, two of the world's leading research technology businesses, successfully completed their merger.
- In 2020, VideoPeel raised \$1.5 million to help businesses capture video testimonials and reviews at scale

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