

Social Commerce Market Uses Big Data Technology For Improved Performance And Decision Making

The Business Research Company's Social Commerce Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK, February 7, 2022 /EINPresswire.com/ -- Big data technology is a key trend gaining popularity in the social commerce market. Big data is used as a software tool for processing, analyzing, and extracting large data.

[Social commerce market trends](#)

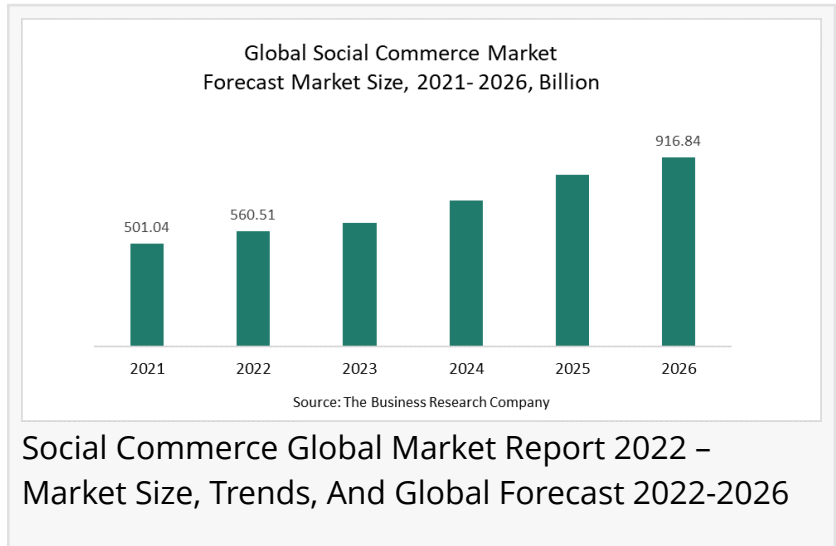
include use of big data technology which helps e-commerce companies in improving decision-making and enhancing their performance in operational processes. Big data resources are becoming more accessible to people and this also helps to detect fraudulent behavior in businesses. For example, in 2020, Amazon, a social commerce company based in the United States is using big data technology to transform operational processes and to monitor shipping details and personal information of the customers.

TBRC's global social commerce market report is segmented by product type into personal and beauty care, apparel, accessories, home products, health supplements, food and beverage, others, by device type into laptops and pcs, mobiles, others, by business model into B2C, B2B, C2C, by end-user into individual, commercial.

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In July 2021, Klarna, a Sweden-based financial company acquired APPRL for a deal amount of \$1 billion. With this acquisition, Klarna expects to expand its portfolio in the social commerce market and to create a unique shopping experience for the customers. APPRL is a Sweden-based social commerce company.



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Major players covered in the global social commerce industry are Facebook, Pinterest, Etsy Inc., Poshmark Inc., Paypal Payments Private Limited, iQIYI, Sina Corporation, Microsoft Corporation, Twitter Inc., Alibaba China Co Ltd, Fabulous, Renren Inc., Tencent Holdings Ltd., Weibo Corporation, and Yahoo!.

The global social commerce market size is expected to grow from \$501.04 billion in 2021 to \$560.51 billion in 2022 at a compound annual growth rate (CAGR) of 11.9%. The change in growth trend is mainly due to the companies stabilizing their output after catering to the demand that grew exponentially during the COVID-19 pandemic in 2020. The market is expected to reach \$916.84 billion in 2026 at a CAGR of 13.1%.

The increase in social media usage is expected to propel the growth of the social commerce market in the forecast period. People are increasingly using social media platforms including Youtube, Facebook, and Instagram for multiple purposes. There is an increase in the usage of social media during COVID-19 times as people are not allowed to go out and even shopping and other marketing is done through social media. For instance, according to the Social Network Usage & Growth Statistics report in 2021, the number of people using social media worldwide has increased from 3.48 billion in 2019 to 3.96 billion in 2020. An increase in social media usage increased the demand for the market. Therefore, the increase in social media usage drives the growth of the social commerce market opportunity.

[Social Commerce Global Market Report 2022](#) – By Product Type (Personal And Beauty Care, Apparel, Accessories, Home Products, Health Supplements, Food And Beverage), By Device Type (Laptops And PCs, Mobiles), By Business Model (B2C, B2B, C2C), By End User (Individual, Commercial)– Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a social commerce market overview, forecast social commerce market size and growth for the whole market, social commerce market segments, geographies, social commerce market trends, social commerce market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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