

# Global Social Media Analytics Market To Reach USD 59.42 Billion with 23.3% CAGR By 2030

*The increasing need for understanding consumer needs & market trends is propelling the growth of the Social Media Analytics market.*



Reports And Data

NEW YORK CITY, NEW YORK, USA,  
August 1, 2022 /EINPresswire.com/ --

The global [social media analytics market](#) is forecast to reach USD 59.42 Billion by 2030, according to a new report by Reports and Data. The increasing need for understanding consumer needs and market trends is one of the major factors driving the market growth. The extensive adoption of smartphones, along with the popularity of social media, will also boost the growth of the market in the coming years. Social media has undoubtedly transformed the way of marketing and promoting businesses. Analytics in social media provides the opportunity to distribute targeted messages through plenty of tools and channels. To reach the full potential of a business, they must understand the opinions and preferences of the target audience.

Request Sample of this report @ <https://www.reportsanddata.com/sample-enquiry-form/1932>

Further key findings from the report suggest

- Among the technologies, the predictive analysis accounts for the largest market share of ~36% in the year 2018. Predictive analytics harnesses big data to predict future events or results. It integrates various techniques from data mining, statistics, modeling, machine learning, and artificial intelligence to process and analyze data to develop predictions.
- The descriptive analysis technology is forecasted to witness a higher growth rate of 29.6% during the forecast period. The descriptive analysis summarizes the raw data and is interpreted by the users. They analyze historical data, allowing the users to gain information on the behavior of their customers over the social media, and understand how to influence the future outcomes. Descriptive analytics is used to infer at an aggregate level, the competitive insights of the company, as well as summarize and describe different aspects of the business.
- The sales and marketing application accounted for the largest market share of ~27% in the

year 2018. Analyzing social media helps organizations understand their targeted audience. Organizations can use social media marketing, analyze and define the segments of their audience that were most interested in certain types of products in order to offer insight and more effectively support their strategies. The feedbacks, ratings, and responses of the consumers can be analyzed to understand the consumer behavior and preferences. This helps companies to improve their existing products and services to increase customer satisfaction.

- The application in risk management and fraud detection is forecasted to witness a higher growth rate of 29.7% during the forecast period. The technology can highlight obstacles and weaknesses to discover new trends and avoid a brand crisis. The companies can search for products with negative sentiment rating and can further liquidate those products.

- North America held the largest market share of ~29% in the year 2018. The popularity of social media sites from the region is the key driver of the market. Sites like Facebook and Twitter have maximum users from this region. With social media coming on smartphones also, the ease of using social media has increased. Data analytics has helped firms accurately identify target audiences. With social media growing further, the usage of social media analytics will only grow.

- Key participants include International Business Machines Corporation, Oracle Corporation, Salesforce, Adobe Systems Incorporated, SAS Institute Inc., Talkwalker Inc., GoodData Corporation, Crimson Hexagon, Inc., Digimind, Unmetric Inc, Cision US Inc., Simplify360, Inc., Hootsuite Media Inc., and Meltwater, among others.

Request inquiry before buying @ <https://www.reportsanddata.com/inquiry-before-buying/1932>

For the purpose of this report, Reports and Data have segmented into the global Social Media Analytics market on the basis of technology, deployment type, component, applications, organization size, industry vertical, and region:

Components Outlook (Revenue, USD Billion; 2019-2030)

- Solutions
- Services
  - o Managed services
  - o Professional services

Application Outlook (Revenue, USD Billion; 2019-2030)

- Sales & marketing
- Customer experience management
- Competitive intelligence
- Risk management & fraud detection
- Public safety & law enforcement
- Others

Deployment Outlook (Revenue, USD Billion; 2019-2030)

- On-premises
- Cloud

#### Analytics Outlook (Revenue, USD Billion; 2019-2030)

- Predictive analytics
- Prescriptive analytics
- Diagnostic analytics
- Descriptive analytics

#### Vertical Insight Outlook (Revenue, USD Billion; 2019-2030)

- Banking, financing services & insurance
- Telecommunication & IT
- Retail & E-commerce
- Healthcare & lifesciences
- Government & defence
- Media & entertainment
- Travel & hospitality
- Other industry vertical

#### Regional Outlook (Revenue, USD Billion; 2019-2030)

- North America
  - o U.S.
  - o Canada
  - o Mexico
- Europe
  - o Germany
  - o U.K.
  - o France
  - o Italy
  - o Spain
  - o Sweden
  - o BENELUX
  - o Rest of Europe
- Asia-Pacific
  - o China
  - o India
  - o Japan
  - o South Korea
  - o Rest of APAC
- Latin America
  - o Brazil
  - o Rest of LATAM
- Middle East & Africa
  - o Saudi Arabia
  - o UAE

- oSouth Africa
- oIsrael
- oRest of MEA

Request Customization on this report@ <https://www.reportsanddata.com/request-customization-form/1932>

## About Reports and Data

Reports and Data is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyze consumer behavior shifts across demographics, across industries, and help clients to make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Products, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Reports and Data has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

Nikhil Morankar  
Reports and Data  
+ 12127101370

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/583970452>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.