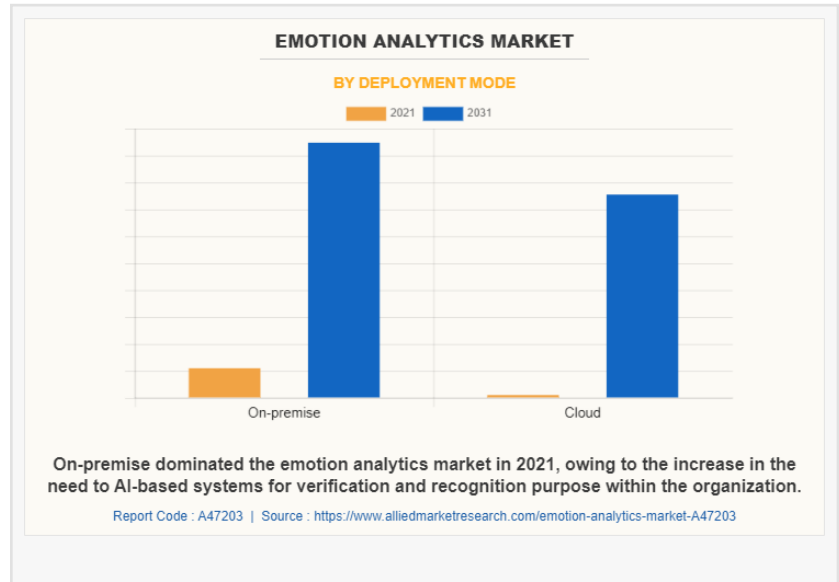


Emotion Analytics Market Expected to Reach \$10.5 Billion by 2031 | Adoreboard, Affectiva, Apple, Inc

WILMINGTON, DE, UNITED STATES, November 6, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Emotion Analytics Market](#), by Type (Text Analytics, Facial Analytics, Speech Analytics, Video Analytics), by Enterprise Size (Large Enterprise, SME's), by Deployment Mode (On-premise, Cloud), by Application (Customer Experience Management, Sales and Marketing Management, Competitive Intelligence, Public Safety and Law Enforcement, Workforce Management), by End User (Retail, IT and Telecom, BFSI, Government, Defense and Security, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031".



The emotion analytics market was valued at \$2.6 billion in 2021, and is estimated to reach \$10.5 billion by 2031, growing at a CAGR of 15.3% from 2022 to 2031.

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Increase in adoption of variety of applications such as AI, facial recognition, and other cloud-based software and tools for analyzing customer preferences, identifying human emotions, and others.”

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Emotion analytics data is derived from actual customer contacts and follow-ups may be started in real time; proponents of EA contend that the insights offered by emotions analytics programs are more important than those gleaned from customer satisfaction surveys. Gaining

information and data from an emotional response may give a more accurate perspective on consumer sentiment given the evidence that humans react emotionally first and think rationally

second. This drives the growth of the emotion analytics market. In addition, marketing tactics can be changed by using software that analyses emotions. Marketers can better understand how to deal with the feelings of potential customers and establish a deeper connection with company and products when enterprises take into account human emotions and sentiment analysis. Unfavorable results can be utilized to improve products before things are made available to the general public. Emotion analytics are used to find out how new products are accepted by test group of customers.

Furthermore, surge increase in demand from the automotive sector and surge in need for customer behavior management using data primarily drive the growth of the emotion analytics market. However, analysis of emotional misunderstandings hamper the market growth to some extent. Moreover, applications for emotional recognition are in greater demand and are expected to provide lucrative opportunities for the market growth during the forecast period.

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Competitive Analysis:

The competitive environment of [Emotion Analytics Industry](#) is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, Emotion Analytics Market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Key Players:

Adoreboard
Affectiva
Apple, Inc.
Beyond Verbal Communication
IBM Corporation
iMotions A/S
Microsoft Corporation
Neuromore
NVISO SA
Retinad and Many More

Region wise, the emotion analytics market size was dominated by North America in 2021 and is expected to retain its position during the forecast period, owing to R&D expenditure, demand for IoT, and adoption of new technology across a range of industries. However, Asia Pacific is expected to witness significant growth during the forecast period, owing to fastest-growing economies and high levels of technology penetration in the region.

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COVID-19 has impacted all industries majorly. However, the emotion analytics market was barely impacted, this pandemic has imposed governments and enterprises to switch their priorities and policies. Businesses in the banking, insurance, real estate, automobile, cosmetics, and other sectors employ ML-based emotion analysis to comprehend and analyze such news so that they may make predictions, make plans, and be prepared for any eventuality.

Planning supply chains, handling public relations, adjusting the launch of new products, and other marketing and operational tasks are made easier by emotion analytics. Thus, emotion analytics market is expected to grow further.

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