

Emotion Analytics Market size to see promising growth | Projected at USD 10.5 billion by 2031

The cloud segment is expected to experience significant growth during the forecast years.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 10, 2024 /EINPresswire.com/ -- The global 000000 0000000 was valued at \$2.6 billion in 2021, and is projected to reach \$10.5 billion by 2031, growing at a CAGR of 15.3% from 2022 to 2031. 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.

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.

By enterprise size, the large enterprise segment accounted for the highest share in 2021, generating nearly half of the global <u>emotion analytics market revenue</u>. The SMEs segment would also portray the fastest CAGR of 17.1% during the forecast period.

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Region-wise, the <u>emotion analytics market size</u> 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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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.

By end-user, the retail segment accounted for the highest share in 2021, generating nearly half of the global emotion analytics market revenue. The defense and security segment would also portray the fastest CAGR of 17.7% during the forecast period.

Depending on type, the text analytics segment dominated the emotion analytics market forecast in 2021, and is expected to maintain its dominance in the upcoming years, owing to surge in penetration of mobile phones and tablets with access to internet coupled with ever-growing user volume on social media platform. However, facial analytics segment is expected to witness highest growth, owing to improve the customer satisfaction, and also increase value for real time emotion analysis.

By deployment, the on-premises segment held the largest share in 2021, garnering around three-fourths of the global emotion analytics market revenue, and is projected to maintain its dominance by 2031. The cloud segment would also showcase the fastest CAGR of 16.8% during the forecast period.

By type, the text analytics segment accounted for the largest emotion analytics market share in 2021.

On the basis of deployment, the on-premises segment generated the highest revenue in 2021.

On the basis of enterprise, the large enterprise segment generated the highest revenue in 2021.

By application, the customer experience management segment accounted for the largest emotion analytics market share in 2021.

On the basis of end user, the retail segment generated the highest revenue in 2021.

Region-wise, North America generated the highest revenue for emotion analytics industry in 2021

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