

Emotion Analytics Market to Hit \$10.5 Billion by 2031, 15.3% CAGR Growth Forecast

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

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.

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.

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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.

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.

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.

By type, the text analytics segment held the largest share in 2021, garnering around threefourths of the global emotion analytics market revenue, and is projected to maintain its dominance by 2031. The facial analytics segment would also showcase the fastest CAGR of 17.6% during the forecast period.

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The global emotion analytics market is analyzed across type, enterprise size, deployment mode, application, end-user, and region. The report takes in an exhaustive analysis of the segments and their sub-segments with the help of tabular and graphical representation. Investors and

market players can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

Healthcare Analytics Market - <u>https://www.prnewswire.com/news-releases/healthcare-analytics-market-to-reach-96-90-bn-globally-by-2030-at-15-3-cagr-allied-market-research-301369698.html</u>

Location Analytics Market - <u>https://www.prnewswire.com/news-releases/location-analytics-</u> <u>market-to-reach-31-13-billion-globally-by-2027-at-15-5-cagr-allied-market-research-</u> <u>301250034.html</u>

Malware Analysis Market - <u>https://www.prnewswire.com/news-releases/malware-analysis-</u> market-to-garner-24-15-bn-globally-by-2026-at-28-5-cagr-says-allied-market-research-<u>301005865.html</u>

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