

Global Social Media Analytics Market Size Study & Forecast, by Deployment (Cloud and On-premise), By Enterprise Type (Small and Medium-sized Enterprises and Large Enterprises), By Function (Sentiment Analysis, Competitive Analysis, Hashtag Analysis, Dashboard & Visualization, and Others), By Application (Sales & Marketing Management, Customer Experience Management, Risk Management & Fraud Detection, and Others), By End User (BFSI, Media & Entertainment, Retail, IT & Telecom, Healthcare, Government, and Others), and Regional Analysis, 2023-2030

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Abstracts

Global Social Media Analytics Market is valued at approximately USD 8.97 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 22.9% over the forecast period 2023-2030. Social media analytics emerges as a crucial tool for both business and marketing purposes.

It involves analyzing data from social media platforms to evaluate performance, understand audience behaviour, and optimize strategies. It assists businesses track metrics like engagement, reach, and sentiment, enabling them to assess campaign effectiveness, refine content, and manage reputation. Accordingly, businesses leverage social media analytics to gather actionable insights into consumer perceptions, enhancing their services and product offerings. The expansion of the social media

analytics market is propelled by the rise in access to internet, growing focus on market and competitive intelligence, alongside the continuous surge in social media platform users. According to Facebook's reports, it boasted 2.93 billion active monthly users by the second quarter of 2022, while Twitter disclosed that over 800 million tweets are sent daily, underlining the pervasive reach of social media networks worldwide.

In addition, the widespread adoption of smartphones and tablets facilitates more people to access social media platforms, which leads to increased data generation and the need for analytics tools to make sense of this data. smartphones and tablets offer access to a diverse array of social media platforms, enriching the pool of data sources and providing a comprehensive view of user behaviour across different platforms. According to Statista, in 2021, the total number of smartphone subscriptions was estimated to be recorded at 6,259 million globally. Also, it is anticipated that the figure constantly rise and reach 7,690 million smartphone subscriptions by the year 2027. Additionally, the GPS technology embedded in these devices enables the collection of location-based data, offering insights into user demographics and preferences based on geographical location. The portability and accessibility of smartphones and tablets ensure constant connectivity to social media platforms, expanding the potential audience for social media analytics. Thus, this trend is expected to drive sustained growth in the social media analytics market across the globe. Moreover, the rise in the use of SaaS models and Artificial Intelligence (AI) based social media analytics, as well as the increasing adoption of cloud-based solutions presents various lucrative opportunities over the forecast period. However, the lack of a single solution to manage increasing unstructured data and growing concern regarding data security are hindering the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Social Media Analytics Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the surge in smartphone usage, and the rise in integration of cutting-edge technologies such as natural language processing, artificial intelligence, machine learning, and augmented reality. Additionally, there is an increasing emphasis on ensuring compliance and safeguarding user data within the realm of social media analytics with the evolving landscape of privacy regulations such as the General Data Protection Regulation (GDPR) and the California Consumer Privacy Act (CCPA). The regional companies are actively investing in solutions that adhere to stringent privacy laws, aiming to deliver robust data security measures and uphold user privacy rights. Whereas Asia Pacific is expected to grow at the highest CAGR over the forecast years. Social media usage has surged in countries like India, China, Indonesia, and Japan, leading to a substantial increase in data volume and

driving the demand for social media analytics solutions. There is a growing emphasis on leveraging social media analytics to gain insights into customer behaviour, sentiment analysis, and market trends as businesses in the Asia Pacific region increasingly recognize the value of data-driven decision-making. This trend is fueling the adoption of social media analytics solutions across various sectors, facilitating informed decision-making and strategic planning, which are significantly propelling the market demand across the region.

Major market players included in this report are:

IBM Corporation (U.S.)

Oracle Corporation (U.S.)

Sprout Social, Inc. (U.S.)

Meltwater (Netherlands)

Hootsuite Inc. (Canada)

NetBase Quid, Inc. (U.S.)

Brandwatch (Cision US Inc.) (U.K.)

Digimind (France)

Qualtrics (Australia)

Talkwalker Inc. (Luxembourg)

Recent Developments in the Market:

In June 2022, the Louisville Athletics Department entered a multi-year partnership with Talkwalker, a consumer intelligence platform. Through this collaboration, Talkwalker provides valuable insights that enable Cardinal Athletics to effectively gauge, respond to, and comprehend the influence of social input from fans, influencers, celebrities, and global news publications/blogs. These insights empower strategic decision-making within the athletic department, enhancing their ability to adapt and thrive in the dynamic

landscape of sports.

In April 2022, Digimind collaborated with Facelift to offer vital resources for fostering social media expansion. Facelift, renowned for its social media management tools, collaborated with Digimind to benefit both sectors in monitoring brand image and proficiently overseeing various social networks. This collaboration equips businesses with comprehensive tools for enhancing their online presence and managing their social media platforms effectively.

In March 2022, Sprout Social, Inc. and Salesforce partnered to provide Salesforce users with assistance in managing their social media presence via Sprout's social suite. Customers of Salesforce can handle tasks including platform integrations, listening, engagement, analytics, publishing & scheduling, and advocacy.

Global Social Media Analytics Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Deployment, Enterprise Type, Function, Application, End-user, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent to up to 8 analysts' working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define the market sizes of different segments & countries

in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Deployment:

Cloud

On-premise

By Enterprise Type:

Large Enterprises

Small and Medium-sized Enterprises

By Function:

Sentiment Analysis

Competitive Analysis

Hashtag Analysis

Dashboard & Visualization

Others

By Application:

Sales & Marketing Management

Customer Experience Management

Risk Management & Fraud Detection

Others

By End-user:

BFSI

Media & Entertainment

Retail

IT & Telecom

Healthcare

Government

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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