

Worldwide Emotion Analytics Market – Drivers, Opportunities, Trends, and Forecasts: 2016–2022

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Abstracts

Worldwide Emotion Analytics Market – Drivers, Opportunities, Trends, and Forecasts: 2016–2022

Brief: The human emotions are read and analyzed by voice, gesture, and face inputs. Basically, there are seven emotions that are universally accepted – joy, surprise, anger, contempt, sadness, disgust, and fear. The emotion analytics is the examination of a person's verbal and non-verbal communications in order to understand the mood and attitude. In the today's world of internet, people are expressing their emotions, sentiments, and feelings through text/comments, emojis, likes, and dislikes.

Product Analysis: Understanding the real meaning of these electronic symbols is very important – human emotions are analyzed by human–machine interference using mobile applications and devices. At present, emotion analytics is used in businesses to identify customer's perception towards their products. The emotion analytics data is used by the companies to create strategies that will improve their business. Emotion analytics software programs are used by the organizations in data collection, data classification, data analytics, and data visualization.

Market Analysis: According to Infoholic Research, the Worldwide Emotion Analytics market is estimated to witness a CAGR of 82.9% during the forecast period 2016–2022. The emotion analytics market is analyzed based on five segments – technologies, types, solutions, verticals and regions. The technologies covered in the report are AI, biometrics & neuroscience, 3D modelling, pattern recognition, records management and others.

Technology Analysis: Artificial intelligence (AI) is the major technology that is being

implemented by various organizations and has huge market share with a CAGR of 83.9% during the forecast period 2016–2022. There has been an increase in the advance machine learning technologies, used for analyzing the human behavior across different industries. Biometrics is one of the technologies that is being vastly implemented by various organizations to secure their business operations. The types of emotion analytics covered in the report are facial analytics, speech analytics, video analytics and others. Facial analytics is driving the emotion analytics market as a lot of organizations are showing interest in analyzing customer's facial expressions and their emotions, which would help them in knowing customer perceptions towards their products.

The solutions covered in the report are API & SDK, mobile & web application, cloud and others. API & SDK is considered the backbone of emotion analytics market having huge market share with a CAGR of 82.6% during the forecast period 2016–2022. The cloud APIs interact with the web and mobile applications and allow customers to easily access their applications. SDKs allow organizations to create interactive and emotion-based applications and provide digital experiences to their customers on any device in real-time.

The verticals covered in the report are market research, retail, healthcare, financial services, photography & events, media & entertainment, and others. Media & entertainment is the leading industry in the emotion analytics market and education sector will have a lot of opportunities in the next 5 years. Healthcare sector is focused more on neuroscience technology to offer better services to patients while understanding their emotions. The demand for facial biometrics in ID cards, passport, driving license, health insurance card, and social security cards have increased the biometrics market growth. Biometric facial recognition technology is being implemented in healthcare, retail, financial services and government sectors. The demand for surveillance cameras for security purposes and videos for media & entertainment and photography & events has increased the growth rate for the video analytics market.

Regional Analysis: North America is the fastest growing region in the world, where a lot of technologies are emerging and being implemented by various organizations. North America is the world's biggest region in the implementation of cloud-based face recognition software. Also, the support from the government for implementation of biometrics is helping the market to grow further. APAC is expected to have the major market share with a CAGR of 85.8% in emotion analytics followed by EMEA.

Key Players: Some of the key players are Microsoft, IBM, Retinad Virtual Reality,

Neuromore, Imotions A/S, Kairos, Beyond Verbal, Affectiva, Eyris (EmoVu), etc. Several players are sensing the emotions and play a major role in providing better customer experience. Numerous startups and big players are entering the market.

Competitive Analysis: Big players such as Google, Apple, Facebook, IBM, and Microsoft are acquiring smaller players to increase their market share. Even though emotion analytics is a niche market, many players are focusing on this for understanding and analyzing customer emotions and to offer products and services that satisfy them.

Benefits: IoT in emotion analytics helps organizations to better understand human emotions and will be a new dimension in marketing. Mobile and cloud-based biometric technologies are hugely implemented in many organizations. A lot of organizations are implementing emotion analytics technologies due to the increase in the number of videos, critical decision making, understanding human behavior are the major drivers of emotion analytics market growth.

The study covers and analyzes the “Worldwide Emotion Analytics” market. Bringing out the complete key insights of the industry, the report aims to provide an opportunity for players to understand the latest trends, current market scenario, government initiatives, and technologies related to the market. In addition, helps the venture capitalists in understanding the companies better and take informed decisions.

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