

Social Media Analytics Market - Forecasts from 2017 to 2022

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Abstracts

Social Media Analytics market is projected to grow at a CAGR of 31.84% to reach US\$11.793 billion by 2022 from US\$2.961 billion in 2017. Increasing number of social media users worldwide is one of the major drivers of global social media analytics market. A shift from traditional Business Intelligence (BI) to advanced analytics solutions and increasing adoption of latest technologies by various end-use industries are additional factors boosting the market growth. A high number of global smartphone users is further spurring the demand for social media analytics solutions, as most of the people access social media content on portable devices such as smartphones and tablets. Emerging cloud computing trend and growing e-commerce industry, especially in developing regions require social media analytics for branding sales and marketing functions followed by data mining in order to gain deeper insights into consumer spending behavior. Technological advancements will provide ample opportunities for vendors to expand social media analytics offerings by making them more accessible and affordable to small and medium scale enterprises.

By Industry Verticals

By end user, retail segment held a significant share of the global social media analytics market in 2016. Social media analytics market helps retailers in boosting the brand awareness, connecting in a better way with audiences, create hype around products, and reduce gaps in the sales cycle. For fashion brands, social media analytics is important to track the brand's online mentions and related metrics like sentiments to brand success. Social listing enables retailers to launch successful campaigns and thus, boosting the sales of new lines. Growing e-commerce industry is compelling retailers to identify consumer trends in order to survive in the highly volatile global competitive industry. Social media analytics provides real-time consumer insights that retail brands

need to boost brand perception and sales when lots of new products, brands, and services are being constantly introduced into the marketplace.

By Geography

Geographically, global social media analytics market is segmented as Americas, Europe Middle East and Africa, and Asia Pacific. Americas region accounted for the largest market share of the global social media analytics market in 2016 owing to the presence of key market players such as SAS Institute, IBM, Salesforce.com, and Oracle in the region. Moreover, there has been a high level of adoption of digital technologies among American people, thereby positively influencing the social media analytics market growth in the region. Increasing penetration of social media and growing awareness about fashion brands in European countries will further bolster the social media analytics market growth in the region.

Competitive Insight

Although the global social media analytics market is packed with many vendors, the key players like SAS, IBM, SAP, Oracle and Adobe among others dominate the market owing to their brand image and advanced product offerings. Competitive market due to rapid industrialization and globalization results in higher investments in strategic planning by companies. The players within the market are increasingly engaging in industry integration in order to enhance their market position.

The major players discussed in the report include SAS Institute, IBM Corporation, SAP SE, Gooddata, Oracle Corporation, Microsoft, Netbase Solutions, Adobe Systems, Mblast, Simplify360, and Safesforce.com.

Segmentation

Thirdly, Social media analytics market has been segmented by mode of deployment, services, application, end-user, and geography.

By Mode of Deployment

On-demand

On-premise

By Services

Training
Support and Maintenance
Consulting

By Application

Marketing Measurement
Multichannel Campaign Management
Customer Behavioural Analysis
Customer Segmentation and Targeting
Others

By End-User

BFSI
IT and Telecommunications
Media and Entertainment
Retail
Travel and Hospitality
Healthcare
Others

By Geography

Americas
North America
U.S.
Canada
Mexico
Others
South America
Brazil
Argentina
Others
Europe Middle East and Africa
Europe
UK
Germany

France
Others
Middle East and Africa
Saudi Arabia
Israel
Others
Asia Pacific
Japan
China
India
Australia
Others

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