

Emotion Analytics Market by Type (Text, Facial, Speech, and Video Analytics), Application (Customer Experience Management, Competitive Intelligence, Sales and Marketing Management), Organization Size, Vertical, and Region - Global Forecast to 2024

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Abstracts

Global emotion analytics market size to grow at a CAGR of 15.8% during the forecast period

The global emotion analytics market size to grow from USD 2.2 billion in 2019 to USD 4.6 billion by 2024, at a Compound Annual Growth Rate (CAGR) of 15.8% during 2019–2024. Need for higher customer satisfaction, rising significance for real-time emotion analytics, adherence to regulatory and compliance standards, and increasing need of emotion analytics software and services to cater to the growing Business Process Outsourcing (BPO) sector are the major factors driving the emotion analytics market. However, absence of governing bodies and regulations and misinterpretation in the analysis of emotions may limit the market growth.

Video analytics segment to grow at the highest CAGR during the forecast period

Owing to the rising rate of crimes and threats worldwide, the adoption of video analytics has become an important task for every business. Video analytics is being used to enhance the security, improve the operational efficiency, offer access control, and provide actionable insights for crime investigations. It is used to extract useful and meaningful information from digital video content. It is mainly utilized for motion detection, facial recognition, sending alerts, people counting, license plate reading, and continuous analysis.

Asia Pacific (APAC) to grow at the highest growth rate during the forecast period

APAC has the world's fastest-growing economies, and technology penetration in the region is high. The region covers some of the potential market countries, such as China, Japan, South Korea, Indonesia, Thailand, Malaysia, and Singapore. Owing to the rapid industrialization, organizations in the region are becoming more competitive and focusing on offering better customer service. APAC is expected to experience extensive growth opportunities in the next few years.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the emotion analytics market.

The following list provides the breakup of primary respondents' profiles:

By Company Type: Tier 1: 35%, Tier 2: 45%, and Tier 3: 20%

By Designation: C level Executives: 35%, Director Level: 25%, and Others: 40%

By Region: North America: 45%, Europe: 20%, APAC: 30%, and Rest of the World: 5%

Major vendors in the global emotion analytics market include Affectiva (US), Beyond Verbal (Israel), iMotions (Denmark), Kairos (US), Noldus Information Technology (Netherlands), Cogito (US), Tobii (Sweden), Sentiance (Belgium), NVISO (Switzerland), Lexalytics (US), Sensum (UK), IBM (US), Microsoft (US), Google (US), Gorilla Technology (Taiwan), Adoreboard (Antrim).

Research coverage:

The report includes an in-depth competitive analysis of the key players in the emotion analytics market, along with their company profiles, recent developments, and key market strategies. The report segments the global emotion analytics market by type, application, organization size, vertical, and region.

Key benefits of buying the report:

The report would provide the market leaders/new entrants in the emotion analytics market, information on the closest approximations of the revenue numbers for the overall emotion analytics market and subsegments. The report would also help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. It also helps stakeholders understand the pulse of the market and provides them with information on the key market drivers, restraints, challenges, and opportunities.

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