

## **AI in Social Media - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The AI in Social Media Market size is estimated at USD 2.10 billion in 2024, and is expected to reach USD 7.25 billion by 2029, growing at a CAGR of 28.04% during the forecast period (2024-2029).

Social media has become one of the primary sources of customer intelligence data. With the growth in social media users, the demand for AI solutions to understand customer preferences is projected to increase over the forecast period.

#### **Key Highlights**

- Integration of artificial intelligence technology with social media for effective advertising and to gain a competitive edge is driving the market. Investing a lot in banking assistants, many institutions now use chatbots with AI interfaces to talk to their clients in the BFSI sector.
- E-commerce companies are leveraging AI technology for personalized product recommendations on social media users' profiles. For example, Amazon's AI-driven product recommendations are built into every step of the buying process.
- Moreover, the increased use of AI tools is projected to boost demand for AI in social media. For instance, in January 2022, Cadbury launched an initiative to allow small business owners to make free advertisements using an AI tool that uses a celebrity's face and voice.
- By gathering data from social media platforms, AI was able to predict the spread of COVID-19 infections, create early warning systems, and provide useful information about sensitive locations as well as predict illness and mortality.

However, AI is a complex technology, and firms need a workforce with specific skill sets to manage, create, and integrate AI systems. For instance, employees working with AI systems should be familiar with technologies such as machine learning and

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

deep learning, cognitive computing, and image recognition. The limited number of AI technology experts is expected to hamper market growth.

## AI in Social Media Market Trends

### Retail Industry to Witness a Significant Growth

- The growing social media usage for online shopping and other e-commerce activities is expected to propel the retail segment's growth. Social media platforms are becoming increasingly popular as retail businesses use them to strengthen customer relationships. AI in social media helps retail brands predict marketing trends, make their promotions more effective, rank higher than their competitors, and get other benefits.
- AI makes it possible for the retail industry to offer personalized product suggestions, in-store experiences that are based on data, and image recognition searches through social media posts to find hidden patterns.
- Retailers like Target, Walmart, and others need to use AI to boost sales and customer loyalty because they depend on consumers spending more and face tough competition from e-commerce platforms.
- In July 2022, Google partnered with the H&M Group, a multinational fashion retailer. The firms plan to design and create a corporate data backbone through this partnership, including a core data platform, cutting-edge ML and AI capabilities, and data products.
- Moreover, in March 2022, Microsoft collaborated with ASOS, a British fashion retailer. The firms agreed to collaborate on a new project to accelerate Microsoft's strategic growth ambitions. Furthermore, this collaboration is expected to enable businesses to fulfill the growing demand for improved product availability and seamless and personalized digital experiences.

### North America is Expected to Hold Significant Market Share

- In the last few years, the area has been getting better because more money has been put into it to improve AI technology solutions.
- In April 2022, government activities and investments assist market growth. For instance, the Government of Canada declared that it would invest in enterprises and innovative technology. The Federal Economic Development Agency for Southern Ontario, FedDev Ontario, has announced a USD 5.7 million investment in the artificial intelligence (AI) business Canvass Analytics Inc. (Canvass AI).
- The growing investment in AI by various companies is expected to drive AI in the social media market in the region. For instance, in October 2022, Google, a subsidiary of Alphabet Inc., will be in talks to invest around USD 200 million in the Canadian start-up Cohere Inc. The startup in artificial intelligence made a long-term deal with Google to provide processing power for training its software models.
- Social media platforms are one of the first choices for marketing products and services. As a result, end users, such as BFSI, e-commerce, retail, and others, are shifting toward artificial intelligence to bolster their performance on social media channels.

Further, the United States, with an index score of 88.16, is the top-ranked nation worldwide in 2021, according to the government's artificial intelligence (AI) readiness index rankings.

## AI in Social Media Industry Overview

The competitive rivalry in market is highly competitive with the dominance of players like Microsoft Corporation, Google LLC, and

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

Amazon Web Services, among others. The market appears to be fragmented. Due to the growing use of AI in social media, significant players are implementing strategies such as partnerships, product innovation, mergers, and acquisitions.

In October 2022, Google Cloud announced a partnership with Snap Inc. (Snap), in which the firm will use Google's data, AI/ML, and analytics technologies to enable Snapchat's development. After working together for more than ten years, Snap will use Google Cloud more to improve the customer experience and offer more customized solutions.

August 2022 - Veritone, Inc., the provider of aiWARE, a hyper-extensive corporate artificial intelligence (AI) platform, announced an expansion of its collaboration with Amazon Web Services (AWS) to better serve its Media & Entertainment (M&E) customers. Veritone joined the AWS for Media & Entertainment program last year, which assisted rights holders, content creators, distributors, and producers in quickly identifying industry-specific AWS capabilities and accelerating transformation across five key industry innovation hubs. By continuing to support the AWS for Media & Entertainment program, Veritone shows that it is still committed to making it easier for IP owners of all sizes to create, distribute, and eventually make money from their content.

July 2022 - Meta, Facebook's parent company, will unveil Sphere, a new AI-powered tool. The tool helps to address and detect misinformation, also known as "fake news," on the internet. Meta claims to be the first [AI] system capable of scanning many citations at once to determine whether they genuinely support the relevant assertions.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

## **Table of Contents:**

### 1 INTRODUCTION

### 2 RESEARCH METHODOLOGY

### 3 EXECUTIVE SUMMARY

### 4 MARKET DYNAMICS

#### 4.1 Market Overview

#### 4.2 Industry Attractiveness - Porter's Five Forces Analysis

##### 4.2.1 Threat of New Entrants

##### 4.2.2 Bargaining Power of Buyers/Consumers

##### 4.2.3 Bargaining Power of Suppliers

##### 4.2.4 Threat of Substitute Products

##### 4.2.5 Intensity of Competitive Rivalry

#### 4.3 Assessment of Impact of COVID-19 on the market

#### 4.4 Technology Roadmap

#### 4.5 Introduction to Market Drivers and Restraints

#### 4.6 Market Drivers

##### 4.6.1 Integration of Artificial Intelligence Technology with Social Media for Effective Advertising

##### 4.6.2 Increase in User Engagement on Social Media by Using Smartphones

##### 4.6.3 Rise in Use of AI in Understanding Market Trends and Gaining Competitive Edge

#### 4.7 Market Restraints

##### 4.7.1 Limited Number of Artificial Intelligence Technology Experts

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

#### 4.7.2 Low Adoption of AI in Developing Economies

#### 4.8 Market Opportunities

### 5 MARKET SEGMENTATION

#### 5.1 Technology

##### 5.1.1 Machine Learning and Deep Learning

##### 5.1.2 Natural Language Processing (NLP)

#### 5.2 Application

##### 5.2.1 Customer Experience Management

##### 5.2.2 Sales and Marketing

##### 5.2.3 Image Recognition

##### 5.2.4 Predictive Risk Assessment

##### 5.2.5 Other Applications

#### 5.3 Service

##### 5.3.1 Managed Service

##### 5.3.2 Professional Service

#### 5.4 Organization Size

##### 5.4.1 Small and Medium Enterprises

##### 5.4.2 Large Enterprises

#### 5.5 End-User Industry

##### 5.5.1 Retail

##### 5.5.2 E-commerce

##### 5.5.3 Banking, Financial Services and Insurance (BFSI)

##### 5.5.4 Media and Advertising

##### 5.5.5 Education

##### 5.5.6 Other End-user Industries

#### 5.6 Geography

##### 5.6.1 North America

###### 5.6.1.1 US

###### 5.6.1.2 Canada

##### 5.6.2 Europe

###### 5.6.2.1 UK

###### 5.6.2.2 Germany

###### 5.6.2.3 France

###### 5.6.2.4 Spain

###### 5.6.2.5 Rest of Europe

##### 5.6.3 Asia-Pacific

###### 5.6.3.1 China

###### 5.6.3.2 Japan

###### 5.6.3.3 India

###### 5.6.3.4 South Korea

###### 5.6.3.5 Rest of Asia-Pacific

##### 5.6.4 Latin America

##### 5.6.5 Middle East and Africa

### 6 COMPETITIVE LANDSCAPE

#### 6.1 Company Profiles

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 6.1.1 Google LLC
- 6.1.2 Microsoft Corporation
- 6.1.3 Meta
- 6.1.4 Amazon Web Services, Inc
- 6.1.5 IBM Corporation
- 6.1.6 Adobe Systems Incorporated
- 6.1.7 Salesforce.com Inc.
- 6.1.8 Baidu Inc.
- 6.1.9 Snap Inc.
- 6.1.10 Clarabridge Inc.
- 6.1.11 HootSuite Media Inc.
- 6.1.12 Meltwater News US Inc.
- 6.1.13 Crimson Hexagon Inc.
- 6.1.14 Sprout Social Inc.

## 7 INVESTMENT ANALYSIS

## 8 FUTURE OF THE MARKET

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

## AI in Social Media - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

### ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	2025-05-04
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)  
[www.scotts-international.com](http://www.scotts-international.com)