Content Analytics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Content Analytics Market size is estimated at USD 6.25 billion in 2024, and is expected to reach USD 10.53 billion by 2029, growing at a CAGR of 11.01% during the forecast period (2024-2029).

With the continued spread of digitization, the amount of data generated by people will only increase with time. As people spend more time interacting with digital technology, they'll create more content indicating their interests, behaviors, and preferences.

Key Highlights
-Moreover, with the staggering growth in data volume, sources, and formats, companies use information across the enterprise and beyond. It may even lead to an era where digital content and content analytics become the primary sources of market intelligence for businesses.
-Social media analytics is expected to play a pivotal role in the growth of the content analytics market over the forecast period due to the growing involvement of social media channels in advertising and customer outreach. Furthermore, content analytics would continue to experience vital growth and remain one of the principal factors driving the overall growth of the analytics market, considering the disruptive evolution of the Internet of Things (IoT) and big data technologies.
-Amongst all businesses, banking, financial services, and insurance (BFSI), and healthcare are supposed to hold important market shares of the global content analytics market. The BFSI industry generates large amounts of unstructured data, such as customer information, financial product logs, and transactional information, which can be used to improve decision-making.
-Mroever, August 2023 - Synthetaic, one of the leading providers of advanced artificial intelligence (AI) solutions, has announced a partnership agreement with Microsoft focused on revolutionizing AI data and cloud solutions. As part of this agreement, Microsoft is offering Synthetaic access to nearly 1 million hours (about 114 years) of cloud computing resources. This strategic partnership would unlock a new era of possibilities in computer vision and data analysis, with a wide range of benefits across defense and

intelligence, commercial, and non-government agency applications.
-However, most of the companies that use content analytics struggle to completely use their potential, as they lack the expertise and skilled technicians who can handle and deal with digital data and multilingual abilities. Though, expensive analytic software and a deficiency of awareness among stakeholders may act as a challenge to the content analytics market growth over the projected period.
-COVID-19 led to more dependency of the general public on social media with worldwide lockdowns. This was favorable for the content analytics market, which grew in this period.

Content Analytics Market Trends

Video Analytics to have a significant growth rate

- With the increasing amount of intelligence offered by video analytics, companies have a diverse set of choices to secure their facilities, making security a crucial element across enterprise operations. The video analytic programs also support IP, analog, and megapixel cameras and can be integrated with various hardware components. Integration reduces the demand for extra hardware, making the implementation cost-effective.
- Gaining a deeper understanding of what customers want is made possible through video analytics. Better product planning, resource optimization, and improved marketing and advertising function delivery are the results of this. With the popularity of social media sites like Facebook, YouTube, TikTok, and even specialized platforms like Twitch makes it simple for businesses to use VCA applications for client outreach. In order to achieve this, both commercial businesses and governmental organizations frequently use video content analysis for security, logistics, crowd management, traffic, public health, and other purposes.
- Major vendors in the sector are incorporating video analytics software in their offerings for benefits such as Intelligent Motion, Object Detection, and Tracking, audio recognition, object classification, etc.
- The growing demand for surveillance, recognizing patterns, and the push towards making systems smarter and safer is influencing the demand for video analytics. For instance, according to a survey conducted by Axis Communications in partnership with UITP (The International Association of Public Transport) on public transportation, over the past few years, the average number of cameras per system surveyed has increased by nearly 70%, public support for video surveillance on public transport has grown from 65% to 73%.
- Video content analysis enables businesses to leverage deep learning models to automate video analytics for live video streams or archived video libraries. The video content analysis system monitors specific objects or predefined conditions. Once the artificial intelligence (AI) detects these objects or conditions, a real-time alert is sent, enabling end-users to respond faster.
- In order to accurately identify watercraft on open ocean surfaces in spite of wave impact and light reflections, Dallmeier launched a video analysis application based on artificial intelligence. The software program assists, for instance, port operators and refineries in safeguarding themselves from unauthorized access from the seaside and associated hazards (such as terrorist attacks and piracy), as well as in adhering to rules like the ISPS Code.

North America to Execute a Significant Growth Rate

- The adoption of data modernization technologies across various end-user industries in the North American region is maximum as compared to other regions, which is the major reason driving the adoption of various analytical solutions, with one of them being content analytics in the region. The region maintains its position in the ICT industry as it is home to many large corporations, such as Oracle, SAP SE, IBM, and Google, amongst others.
- Also, the annual marketing data spending in the United States increased in previous years

from USD 16.63 million to USD 30.61 million in recent years, according to a survey by OnAudience, a big data platform. Moreover, the number of data-driven organizations is increasing in the United States across all industries, which is expected to significantly drive the growth in the content analytics market in the region.
- Moreover, the growing e-commerce and increasing presence and penetration of social networking in the region are expected to spur the demand for embedded analytics. SAS Institute is leveraging on integrations through collaboration with Inpixon plans to undertake joint marketing and promotional activities.
- In the US, Sprinklr launched a unified customer experience management (Unified-CXM) platform that collects fragmented data from many analytics systems and more than 30 contemporary digital channels in one location. For pivoting, strategically planning, and boosting user engagement even while your campaigns are in the market, Sprinklr's Marketing Analytics offers live, cross-channel dashboards and rich visualizations that reveal actionable consumer insights.
- LivePersonlaunched LP Insights, a text analytics solution that transforms the voice of customer data and content into actionable insights. LP Insights has been designed to monitor, measure, and make sense of customers' words, behavior, reasons for contact, buying patterns, and sentiments. It can then deliver turnkey intelligence to any desktop and analyze chat transcript data. Similar innovations by the regional market players are expected to stimulate market growth.

Content Analytics Industry Overview

Content Analytics Market is semi-conslidated and consists of several major players. In terms of market share, some of the major players currently dominate the market. The end-users demand is leveraging on strategic collaborative initiatives to offer specialized products and solutions, increase their market share and increase their profitability. The companies operating in the market are also into partnerships that help in improving the served market portfolio on Content Analytics technology to strengthen their product capabilities.

In September 2023, Oracle Adds AI Capabilities Oracle Cloud Infrastructure (OCI) Generative AI serviceto Oracle Analytics Cloud, the new capabilities assist analytics self-service users to more quickly and efficiently conduct sophisticated analysis and make better business decisions without having to wait for data scientists or IT teams.

In June 2022 , VisualCortex, a platform for video analytics, was launched internationally by the "VisualCortex" Company. Contrary to single-use-case solutions, which are less scalable or adaptive to an organization's existing data stack, the company claims its enterprise-grade platform can facilitate any real-time or historical video analytics use cases.

In September 2022, to help sellers tailor the content on product detail pages to increase conversion rates and boost their sales by up to 25%, Amazon recently announced new functionality for the Manage User's Experiments tool. Additionally, Amazon added new features to the Search Analytics Dashboard and Product Opportunity Explorer that assist brands in analyzing marketing campaigns and locating opportunities to attract new clients and encourage repurchases. With the help of this new collection of market-leading solutions, merchants may more easily access analytics data and customer insights to introduce new goods and boost sales.

Additional Benefits:

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

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