

Influencer Marketing Platform Market To Reach US\$ 33.3 Billion By 2027 - Coherent Market Insights

The global influencer marketing platform market is expected to reach US\$ 33.3 Bn by 2027 at a CAGR of 31.9% between 2020 and 2027.

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/EINPresswire.com/ -- The global [influencer marketing platform market](#) was valued at US\$ 5.4 Billion in 2019 and is expected to surpass US\$ 33.3 Billion by 2027, registering a CAGR of 31.9% during the forecast period (2020-2027)

The logo for Coherent Market Insights, featuring the word "COHERENT" in a large, blue, serif font. The letter "O" is replaced by a colorful, multi-colored dot pattern. Below "COHERENT" is the word "MARKET INSIGHTS" in a smaller, blue, sans-serif font.

Coherent Market Insights

The global Influencer Marketing Platform Market is expected to witness significant growth during the forecast period (2020–2027). This is attributed to the increasing number of users on social media platforms that is increasing the demand for influencer marketing platform solutions. For instance, according to Coherent Market Insights' analysis, in 2020, there are 3,830 million people that are actively using social media platforms from 3,312 million people in 2019 across the globe. Furthermore, according to Coherent Market Insights' analysis, in 2020, 6,450 million users are using mobile phones from 5,110 million people in 2019 across the globe. Moreover, social media platforms such as Facebook, Instagram, and Twitter are witnessing significant growth during the forecast period. For instance, according to Coherent Market Insights' analysis, Instagram has 1,000 million monthly active users globally. 22.0% of the world's 4,530 million internet users are using Instagram monthly. TikTok is another social media platform that is witnessing high growth due to an increase in user registrations. TikTok has dominated sponsored ads, targeting audiences between 15-30 years with user-generated short videos. For instance, according to Coherent Market Insights' analysis, TikTok has 45,200 million users in 2020 from 35,400 million users in 2019 in the U.S. Therefore, the rise in social media platforms with increasing customer base is supporting growth of the influencer marketing platform market.

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Key Trends and Analysis of the Global Influencer Marketing Platform Market:

North America held a dominant position in the global influencer marketing platform market in 2019 and is expected to retain its dominance throughout the forecast period. This is attributed to rising ad-blockers by marketers to reach target audiences and increasing adoption of influencer marketing platforms. Moreover, increasing number of Instagram users and presence of major key players in the U.S, and Canada have increased the demand for influencer marketing platforms. For instance, the U.S. is the country with the highest number of Instagram users i.e. 130 million followed by India i.e. 80 million, and Brazil i.e. 77 million.

Asia Pacific is expected to show significant growth over the forecast period, owing to increasing budgets for marketing strategies. The increasing adoption of social media platform helps retailers to promote their products through digital marketing strategies such as content marketing and influencer marketing platforms.

Among applications, campaign management segment held dominant position in the market in 2019 and is expected to retain its dominance during the forecast period. Campaign management is one of the most important solutions offered by influencer marketing platforms to various brands. This solution provides various features such as ability to store campaign records and allow brands to assess their performance in order to ensure that campaign has increased brand value among the target audience or not.

Major players operating in the global influencer marketing platform market include IZEA, HYPR-DRIVE Ltd., Traackr, Launchmetrics, JuliusWorks, Inc., KLEAR, Upfluence, AspireIQ, Mavrck, Lumanu Inc., LINQIA, INC, InfluencerDB, ONALYTICA, Lefty, Social Beat, and Grapevine

North America is expected to account for the largest market share during the forecast period, owing to the presence of key players in the region such as IZEA, HYPR-DRIVE Ltd., Traackr, Launchmetrics, JuliusWorks, Inc., KLEAR, Upfluence, AspireIQ, Mavrck, and Lumanu Inc. For instance, in May 2020, Julius Works, a U.S.-based influencer marketing platform, acquired HYPR, a U.S.-based leading influencer marketing platform, to streamline and simplify influencer marketing for brands and agencies.

Asia Pacific region is expected to exhibit highest growth during the forecast period, owing to the growing population and social media users in the region. For instance, in 2020, the social media users in India reached 377.1 million from 143.2 million users in 2015.

Frequently Asked Questions

1. What is the expected market size of influencer marketing platform market in 2022?

The global influencer marketing platform market is expected to reach US\$ 22.5 billion by 2022.

2. What is the expected compound annual growth rate (CAGR) of the influencer marketing platform market during the forecast period (2020-2027)?

The market is expected to witness a CAGR of 31.9% during the forecast period (2020-2027).

3. What is the primary factor contributing to growth of the global influencer marketing platform market?

The increasing number of users on social media platform is expected to drive growth of the influencer marketing platform market during the forecast period.

4. Based on component, which segment held the largest market share in the global influencer marketing platform market in 2019?

The solution segment held the largest market share among end user, contributing 57.2% in terms of value in 2019.

5. Which region held the largest market share in the global influencer marketing platform market in 2019?

North America region held the largest share in the global influencer marketing platform market in 2019, accounting for 45.8% share in terms of value.

6. Who are the key players operating in the global influencer marketing platform market?

Key players operating in the global influencer marketing platform market include IZEA, HYPR-DRIVE Ltd., Traackr, Launchmetrics, JuliusWorks, Inc., KLEAR, Upfluence, AspireIQ, Mavrck, Lumanu Inc., LINQIA, INC, InfluencerDB, ONALYTICA, Lefty, Social Beat, and Grapevine.

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