Journal of Frontiers in Multidisciplinary Research

Systematic Review of Sentiment Analysis and Market Research Applications in Digital Platform Strategy

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Article Info

E-ISSN: 3050-9726
P-ISSN: 3050-9718
Volume: 04
Issue: 01
January-June 2023
Received: 08-02-2023
Accepted: 07-03-2023
Published: 07-03-2023
Page No: 269-274

Abstract

This systematic review explores the integration of sentiment analysis and market research in shaping digital platform strategies. The paper synthesizes current literature on the tools, techniques, and applications of sentiment analysis, highlighting advancements in Natural Language Processing (NLP) and Machine Learning (ML) algorithms, such as lexicon-based approaches, deep learning models, and transformer-based architectures. It examines how these techniques contribute to strategic decisions related to customer feedback loops, brand perception, user engagement optimization, and market research methods such as A/B testing, surveys, and behavioral analytics. The review identifies key trends in the field, such as the rise of multimodal sentiment analysis and the need for more longitudinal studies. It also addresses the ethical considerations of data privacy, algorithmic bias, and the responsible use of insights. This paper offers significant implications for both practitioners and researchers, providing a comprehensive understanding of the current state of sentiment analysis and market research in digital platform strategy, while also suggesting areas for future inquiry and improvement.

DOI: https://doi.org/10.54660/.IJFMR.2023.4.1.269-274

Keywords: Sentiment Analysis, Market Research, Digital Platform Strategy, Natural Language Processing, Machine Learning, User Engagement Optimization

1. Introduction

1.1 Background and Rationale

In the evolving digital economy, platform-based business models have reshaped how value is created, delivered, and captured. Companies like Amazon, Uber, and Netflix exemplify this transformation, leveraging digital ecosystems to drive user engagement and market expansion [1]. Within these platforms, vast quantities of user-generated content, behavioral data, and transactional records are continuously produced, offering valuable insights into consumer preferences, sentiments, and expectations [2]. This data-intensive environment has accelerated the importance of understanding how digital platforms can utilize analytical tools for strategic decision-making [3].

Sentiment analysis, which involves computationally identifying and categorizing opinions expressed in text, has become a critical asset for platforms seeking to gauge user satisfaction and predict behavior [4]. By analyzing social media posts, reviews, or service feedback, digital platforms can obtain near real-time understanding of public sentiment toward products, services, or policy changes. This capacity enhances responsiveness and supports adaptive strategy formulation, contributing to a platform's competitive edge in dynamic markets [5].

Market research, traditionally rooted in survey and observational methods, is now increasingly digitized and integrated with advanced analytics. Digital platforms employ market research techniques not only to segment audiences but also to test features, optimize pricing, and refine messaging [6]. The fusion of sentiment analysis with modern market research enhances strategic intelligence by allowing organizations to anticipate trends and personalize services. As such, these tools have transitioned from supportive roles to strategic enablers in digital platform management, warranting a comprehensive review of their application and effectiveness [5].

1.2 Research Objectives and Questions

This systematic review aims to synthesize existing literature on the applications of sentiment analysis and market research in digital platform strategy. The central objective is to evaluate how these analytical approaches influence strategic decision-making, particularly in areas such as customer engagement, product development, and service optimization. By mapping current practices and identifying theoretical and methodological trends, the review contributes to a clearer understanding of how digital platforms utilize data-driven insights for strategic advancement.

The primary research questions guiding this review are: (1) How is sentiment analysis currently applied within digital platform strategy frameworks? (2) What role does digital market research play in shaping platform-related decisions? (3) What methodological approaches are most commonly used to integrate sentiment analysis and market research in digital environments? (4) What are the observed impacts of these methods on platform performance indicators such as user retention, revenue growth, and market share?

This review provides a knowledge base for researchers and practitioners seeking to understand or implement data-informed strategies in digital platforms. It identifies not only the successes but also the limitations of current applications, offering recommendations for improving analytical alignment with strategic goals. In doing so, it emphasizes the growing necessity of interdisciplinary expertise that combines technological fluency with strategic insight in the digital age.

1.3 Scope and Delimitations

The scope of this review is restricted to empirical and theoretical studies published between 2013 and 2023, reflecting a period of significant technological advancement and the mainstreaming of digital platforms. It includes peer-reviewed journal articles, conference papers, and selected industry reports that directly examine the strategic use of sentiment analysis and market research within platform-based business models. The review encompasses diverse sectors such as e-commerce, ride-sharing, digital streaming, and online education—industries that typify platform-centric operations.

While the review aims for broad applicability, it intentionally excludes studies focused solely on technical development of sentiment analysis algorithms or generic market research not linked to digital platform contexts. It also omits grey literature unless it presents substantial methodological or practical insights relevant to the review's objectives. Additionally, geographic focus is not limited; however, studies must be available in English and demonstrate relevance to digital strategy in scalable, multi-user environments.

By clearly delineating its boundaries, this review ensures focus and analytical coherence. The inclusion criteria prioritize studies that explore the strategic implications of data analytics, rather than those confined to descriptive statistics or isolated technical applications. This approach ensures that the findings are directly relevant to platform strategists and policy makers seeking to harness digital tools for improved performance and competitive differentiation.

2. Methodology

2.1 Review Protocol and Criteria

To ensure methodological rigor, this review followed a structured protocol adapted from the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) guidelines. The search strategy was designed to capture a comprehensive set of peer-reviewed and high-quality sources relevant to sentiment analysis and market research within digital platform strategy. The databases consulted included Scopus, Web of Science, IEEE Xplore, ScienceDirect, and Google Scholar. The search was limited to articles published between January 2013 and December 2023 to reflect the most recent technological and strategic developments in digital platforms.

The search terms used in various combinations included: "sentiment analysis," "digital platforms," "market research," "strategic decision-making," "platform-based strategy," "customer analytics," and "digital business models." Boolean operators and keyword mapping were employed to increase the sensitivity and specificity of the search. Duplicates were removed, and results were screened in two phases—first by title and abstract, followed by a full-text review.

Inclusion criteria required that studies (1) explicitly apply or discuss sentiment analysis or market research techniques within digital platform contexts, (2) present empirical findings or theoretical insights relevant to strategic application, and (3) be written in English. Exclusion criteria comprised studies that were (1) purely technical with no link to strategic applications, (2) case-specific reports lacking generalizability, or (3) not peer-reviewed. This approach ensured a focus on literature that could meaningfully contribute to the strategic dimension of digital platform management.

2.2 Data Extraction and Analysis Techniques

Data extraction was performed systematically using a coding framework developed specifically for this review. Each selected article was reviewed in detail and coded across several dimensions, including study type, research method, platform type, analytical tool employed, strategic objective addressed, and key findings. The coding process was executed using NVivo software to support qualitative synthesis and enable thematic pattern recognition across a large and diverse data set.

A two-step analysis strategy was adopted. First, a descriptive synthesis was conducted to summarize publication trends, methodological choices, and industry focus areas. This provided an overview of how sentiment analysis and market research are operationalized within platform strategies. Second, a thematic analysis identified recurring patterns and strategic insights across studies. Emergent themes included user engagement optimization, brand perception tracking, real-time decision support, and personalization strategies.

To enhance reliability, two independent reviewers conducted

the data extraction and thematic coding processes. Discrepancies were resolved through discussion and consensus, with a third reviewer consulted in ambiguous cases. This triangulated approach reduced bias and increased the credibility of the synthesis. The use of both quantitative and qualitative synthesis techniques allowed for a rich, multi-dimensional understanding of the literature landscape.

2.3 Quality Assessment and Limitations

To evaluate the methodological quality and relevance of included studies, the Critical Appraisal Skills Programme (CASP) and Mixed Methods Appraisal Tool (MMAT) were employed, depending on the nature of each study. These tools allowed for systematic scoring of studies based on clarity of research aims, appropriateness of design, transparency of data collection, and robustness of findings. Scores were recorded and used to categorize studies as high, moderate, or low quality, guiding the weight each study was given in the final synthesis.

Despite following a rigorous review protocol, this study is subject to certain limitations. First, the exclusion of non-English publications may have introduced language bias, potentially omitting relevant international contributions. Second, while database searches were thorough, some valuable industry insights found in grey literature may have been overlooked. Third, the rapid evolution of sentiment analysis technologies means that some findings may become outdated quickly, particularly those focused on specific tools or platforms.

Another limitation concerns the inherent variability in how studies conceptualize and operationalize sentiment analysis and market research. Differences in definitions, data sources, and analytical techniques made direct comparisons challenging. Additionally, while efforts were made to minimize subjectivity during thematic analysis, the interpretation of qualitative findings may still carry an element of reviewer bias. These limitations are acknowledged to promote transparency and to inform future reviews that may aim to broaden scope or methodological approaches.

3. Sentiment Analysis in Digital Platform Strategy

3.1 Tools, Techniques, and Algorithms

Sentiment analysis in digital platforms leverages a variety of Natural Language Processing (NLP) techniques and Machine Learning (ML) algorithms to derive insights from user-generated data, such as reviews, social media posts, and customer feedback [7]. Traditional lexicon-based approaches involve using pre-defined lists of words associated with positive, neutral, or negative sentiments. These methods, though relatively simple, rely on the assumption that sentiment can be determined through keyword matching, making them limited in handling the nuances of context or irony in text [8].

In contrast, more advanced ML-based techniques, such as supervised learning, employ algorithms like Support Vector Machines (SVM), Naïve Bayes, and Decision Trees, which are trained on labeled datasets to classify sentiment [9]. These models provide improved accuracy over lexicon-based methods by learning to recognize complex patterns in language. Deep learning models, particularly Recurrent Neural Networks (RNNs) and Long Short-Term Memory (LSTM) networks, have further revolutionized sentiment analysis by processing text sequentially, enabling the capture of contextual dependencies and more subtle emotional tones within sentences [10, 11].

The recent trend in sentiment analysis is towards the adoption of transformer-based models, such as BERT (Bidirectional Encoder Representations from Transformers), which outperform traditional models by understanding context at a much deeper level. These models rely on vast pre-trained corpora and are fine-tuned for specific tasks, enhancing accuracy in sentiment classification. As the technology evolves, the integration of multimodal sentiment analysis, which incorporates both text and non-text data (e.g., images, audio), is becoming more prevalent, reflecting the increasing complexity of digital platforms [12, 13].

3.2 Strategic Applications in Platforms

Sentiment analysis has become a powerful tool for digital platforms seeking to refine their strategies by analyzing user sentiment in real-time. One of the most prevalent applications is in customer feedback loops, where platforms can continuously monitor and analyze user reviews, comments, and ratings to adapt services and products accordingly [14]. By integrating sentiment data into their feedback systems, platforms are able to identify areas requiring improvement, optimize user interfaces, and prioritize feature development based on the emotional responses of users [15, 16].

Another significant application lies in brand perception monitoring. Digital platforms can track public sentiment around their brands and services to gauge overall consumer satisfaction or detect potential crises before they escalate. This proactive sentiment analysis helps brands respond to customer concerns promptly, adjust marketing strategies, and fine-tune their messaging for specific audiences. By continuously assessing the sentiment landscape, platforms gain valuable insights into how they are perceived in the market and can adjust strategies accordingly to maintain a positive public image [17, 18].

Finally, user engagement optimization is another critical area where sentiment analysis is applied. By analyzing sentiment in user interactions, platforms can tailor their content recommendations, advertisements, and communication strategies to align with the emotional preferences of users. This personalized approach not only enhances user experience but also improves retention and conversion rates. For instance, e-commerce platforms may adjust their promotional tactics based on customer sentiment toward certain product categories, while social media platforms may adapt the content feed to increase engagement by promoting content that resonates positively with users [19, 20].

3.3 Trends and Gaps in Current Literature

The field of sentiment analysis in digital platform strategy has seen rapid growth, particularly with advancements in deep learning and NLP technologies. One notable trend is the increasing sophistication of sentiment classification techniques, with newer models offering higher accuracy and a deeper understanding of linguistic nuances [21]. However, despite these advancements, there remains a significant gap in the literature regarding the integration of sentiment analysis with broader strategic frameworks. While many studies focus on the technical aspects of sentiment analysis, fewer address how these insights translate into concrete strategic decisions that can drive business performance at the platform level [22].

Another emerging trend is the shift toward multimodal

sentiment analysis, where platforms integrate text with other forms of data (e.g., images, videos, and voice) to provide a more holistic understanding of user sentiment [23]. While this approach shows great promise, research on how to effectively combine and interpret these diverse data sources remains in its infancy. The lack of standard methodologies and best practices for multimodal sentiment analysis presents a critical gap in the literature that needs to be addressed as platforms begin to embrace more complex forms of data [24, 25].

Additionally, there is a scarcity of longitudinal studies that assess the long-term impact of sentiment analysis on platform strategy. Much of the existing research tends to focus on short-term applications and immediate outcomes, such as user engagement or brand perception shifts. Fewer studies examine how sustained sentiment analysis over time contributes to strategic decisions, such as product evolution or market positioning. Addressing these gaps in the literature could provide valuable insights for organizations aiming to leverage sentiment analysis for long-term strategic advantage [26, 27].

4. Market Research in Digital Platform Strategy

4.1 Data Sources and Research Design

Market research in digital platform strategy relies on a variety of data sources and research designs that provide actionable insights into consumer behavior and preferences. Surveys remain one of the most common data sources, providing direct feedback from users regarding their experiences, satisfaction, and desires. These surveys can be distributed through email, in-app prompts, or social media channels, often utilizing Likert scales or open-ended questions to gather quantitative and qualitative data. While surveys offer rich insights, they can be limited by response bias or low completion rates, making it important for platforms to consider multiple data sources [28, 29].

A/B testing is another widely used research design that enables platforms to assess the effectiveness of different variables in real time. By randomly assigning users to different treatment groups, platforms can evaluate how changes to a webpage, app interface, or feature affect user behavior, such as click-through rates, conversions, or engagement. This experimental approach allows digital platforms to make data-driven decisions and optimize user experience incrementally [30, 31].

Additionally, behavioral analytics and user segmentation have become integral parts of modern market research. By tracking user actions on digital platforms, such as clicks, scroll patterns, time spent on specific pages, and interactions with content, platforms can gain a comprehensive understanding of user preferences and behavior. Segmenting users based on demographic, geographic, or behavioral data further allows for tailored marketing strategies and personalized user experiences, enhancing the platform's ability to address diverse needs effectively [32, 33].

4.2 Integration with Strategic Decision-Making

Market research insights play a pivotal role in shaping strategic decisions within digital platforms. Pricing strategies are one of the primary areas where market research influences decision-making. Platforms can use data gathered from surveys, A/B testing, and behavioral analytics to identify optimal price points, understand elasticity, and refine promotional offers. For instance, market research may reveal that certain user segments are more responsive to discounts or bundles, which can inform dynamic pricing models that maximize revenue while maintaining customer satisfaction [34, 35].

Furthermore, research findings often drive UX/UI changes on digital platforms. User feedback and behavioral data provide designers and product managers with insights into pain points within the user journey, such as difficult navigation paths, confusing features, or slow load times. Market research helps prioritize areas for improvement, ensuring that design changes align with user expectations and enhance usability. Continuous testing through A/B experiments allows platforms to make informed design updates that are based on actual user preferences rather than assumptions [36, 37].

Lastly, platform features and targeting are heavily influenced by market research. For example, data from behavioral analytics and user segmentation can guide decisions on which features to prioritize or introduce to meet user needs. Insights into which services users engage with most, or which areas they are dissatisfied with, allow platforms to focus their development efforts on high-impact changes. Market research also assists in refining marketing strategies by identifying specific user demographics to target with personalized content, advertisements, and notifications, ultimately improving customer retention and engagement [38, 39].

4.3 Challenges and Ethical Considerations

Despite the benefits, conducting market research on digital platforms comes with several challenges and ethical considerations. Data privacy is a primary concern, as platforms collect vast amounts of personal data from users. Ensuring compliance with data protection regulations, such as GDPR or CCPA, is critical. Platforms must implement robust measures to anonymize user data, obtain informed consent, and protect user information from breaches. Failure to address privacy concerns can lead to legal repercussions and damage to brand reputation [40, 41].

Another challenge is bias in analytics. Market research models and algorithms are only as good as the data they are built upon, and biased or unrepresentative data can lead to skewed insights. For instance, if a platform only gathers feedback from a particular user demographic or geographical region, its findings may not be generalizable to the entire user base. It is essential for platforms to ensure diverse and representative data collection practices to minimize bias and enhance the accuracy of their market research [42, 43].

Lastly, the ethical use of insights presents a significant issue, particularly in how market research data is leveraged. Platforms must balance the use of consumer insights to improve services and offerings with the potential manipulation of user behavior. For example, overly aggressive targeting or using psychological tactics to influence purchasing decisions can raise ethical concerns. Transparency in how data is used and a commitment to maintaining user autonomy are essential to ensuring that market research practices align with ethical standards and build trust with users [44, 45].

5. Conclusion

This systematic review highlights the growing role of sentiment analysis and market research in shaping digital platform strategies. Sentiment analysis has evolved from simple lexicon-based techniques to more sophisticated machine learning and deep learning models, such as BERT

and LSTM, which offer enhanced accuracy in understanding nuanced user sentiment. These tools are increasingly being integrated into platform strategies for applications such as real-time customer feedback analysis, brand perception monitoring, and user engagement optimization. Furthermore, the review reveals that the combination of sentiment analysis with behavioral data from surveys and A/B testing has led to more precise market segmentation and targeted personalization, driving improved customer retention and platform growth.

Market research, which traditionally relied on surveys and focus groups, has also seen a transformation through the incorporation of digital tools like behavioral analytics, A/B testing, and user segmentation. This review underscores the importance of these research methods in informing strategic decisions such as pricing, feature development, and UX/UI design. However, despite the effectiveness of these approaches, the literature also indicates ongoing challenges related to data privacy, algorithmic bias, and the ethical implications of using consumer insights. Overall, the integration of sentiment analysis and market research into digital platform strategy has proven to be highly effective in driving performance. However, the synthesis suggests that while many platforms are making significant strides in leveraging these technologies, there is still room for improvement, particularly in integrating sentiment analysis within broader strategic frameworks and addressing data-related challenges.

For practitioners, the findings of this review emphasize the importance of adopting advanced sentiment analysis tools and integrating them with market research strategies to optimize user experience and improve decision-making. Digital platforms should prioritize the use of deep learning models like BERT for sentiment analysis to capture subtle sentiments in user interactions. Moreover, the combination of A/B testing, behavioral analytics, and user segmentation can guide product development, marketing campaigns, and customer engagement initiatives, ensuring they are based on actionable data rather than assumptions.

Furthermore, scholars can benefit from this review by exploring the gaps identified in the literature, particularly in the integration of multimodal sentiment analysis and the long-term impact of sentiment insights on strategic decisions. Researchers can also focus on the development of standardized methodologies for combining different forms of data, such as text, images, and behavioral data, to create more comprehensive models for sentiment analysis in platform strategies. Investigating the ethical implications of these techniques and the potential for bias in data processing also presents an area for future academic inquiry. In sum, both practitioners and researchers should collaborate to refine the application of sentiment analysis and market research in digital platforms. By doing so, they can advance the field and ensure that these tools are utilized ethically and effectively in shaping long-term strategies.

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