What are some **practical applications** of sentiment analysis in business? Discuss how businesses can use these techniques to gain a **competitive advantage**. Consider areas such as:

* **Customer feedback analysis**
* **Brand monitoring**
* **Market trend prediction**
* **Product reviews and competitor analysis**

Provide **specific examples** and explain the potential **impact** on decision-making and performance.

Sentiment analysis has become a highly sought-after tool for businesses, enabling them to extract actionable insight from customer feedback, social media, and product reviews. With the use of such tools, companies can gain a competitive edge in – among others – the following way:

Companies can use sentiment analysis to identify recurring complaints or even suggestions in product reviews. An amazon seller might find that many customers complain about the packaging of their product and redesign it to meet customer expectations.

A way it can impact decision-making is via the lenses of enhancing customer experience. Business can actively address customer dissatisfaction, enabling businesses to create a more loyal customer base.