

Review

Leveraging Social Media for SMEs: Findings from a Bibliometric Review

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Abstract: This bibliometric review explores the role of social media in small- and medium-sized enterprises (SMEs) by examining the current literature and identifying research gaps. A comprehensive analysis of 293 Scopus-indexed journal articles published between 2007 and 2022 was conducted using VOSviewer software. The study's objective is to understand the impact of social media on SMEs' growth and development, with a focus on customer engagement, return on investment (ROI) metrics, and marketing strategies. The analysis uncovers three primary research clusters: (i) social media customer engagement, (ii) social media ROI metrics, and (iii) social media marketing strategies. These findings offer valuable insights for researchers and practitioners aiming to comprehend the existing knowledge landscape and inform future studies regarding the practical implementation of social media in SMEs.

Keywords: SME; social media; marketing strategy; customer engagement; ROI metrics; bibliometric review



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1. Introduction

Small- and medium-sized enterprises (SMEs) play a crucial role in economic development, particularly in emerging economies [1]. Despite their significance, SMEs often face challenges in adopting and utilizing digital technology, particularly in social media, which can hinder their growth and competitiveness [2]. Social media, e.g., Facebook, Twitter, and Instagram, can bridge the digital divide and provide SMEs with the tools they need to connect with their customers and improve their operations [3]. Social media can also be seen as a tool for promoting inclusive and sustainable industrialization and fostering innovation for SMEs [4].

Given the importance of social media for SMEs and the lack of a comprehensive understanding of its usage in this context, the main objective of this study is to provide a thorough review of the existing literature on social media and SMEs. This will enable SMEs, researchers, policymakers, and practitioners to make informed decisions regarding social media adoption and utilization for the benefit of the SME sector and to help scholars easily identify gaps within the existing literature on which they may focus in the future.

This paper is organized as follows: First, it provides a comprehensive overview of the current state of knowledge on the benefits and drawbacks of social media usage among SMEs. Second, it identifies areas that require further exploration in order to offer practical recommendations for stakeholders such as governments, the private sector, and international organizations on how social media can support the SME sector, thus contributing to the achievement of the United Nations' Sustainable Development Goals (SDGs), with a focus on inclusive and sustainable industrialization and fostering innovation (SDG 9).

To accomplish these objectives, this paper focuses on answering the main research question: what are the most important thematic areas in SMEs and social media research?

The study surveys the existing literature in SMEs and social media to assess the global research outputs from 2007 to 2022. It provides a bibliometric summary of the leading trends, focusing on “social media” and “SMEs”.

2. SMEs and Social Media

SMEs can be defined in various ways, such as the number of employees or annual turnover; however, a commonly accepted definition is businesses with fewer than 250 employees and an annual turnover of less than €50 million [5], (European Commission, 2021). These smaller firms are a crucial component of an economy and play a significant role in job creation, innovation, and economic growth, especially in emerging economies [5]. Despite their importance, SMEs face several challenges in their development, including inadequate access to finance, lack of resources, and limited digital technology adaptation. These challenges can limit the growth and competitiveness of SMEs, hindering their ability to contribute to economic development [6]. Understanding the challenges faced by SMEs and exploring ways to overcome them are essential for promoting socio-economic development in a nation.

Digitalization has provided SMEs with new opportunities and challenges, altering market conditions [7]. Digital technologies are becoming less expensive and more accessible to SMEs [8]. The potential impacts of digitalization on SMEs include productivity and efficiency enhancement, product and service quality rise, data-supported decision-making, greater flexibility, reduced time-to-market, and higher sustainability [9–11]. However, a lack of resources and a perception of risk are significant barriers for SMEs to participate in digitalization at the same rate as large enterprises [12].

Social media are a digital technology with a collection of Internet-based applications that build on the ideological and technological foundations of Web 2.0 (Web 2.0 shifts from a static, read-only web to a dynamic, interactive web, where users can actively participate and create content. Web 2.0 technologies include blogs, wikis, social networks, and video and photo-sharing sites [13], the second generation of the World Wide Web [14]. It assists in creating and exchanging user-generated content. Social media have rapidly emerged as a major tool for information sharing, with the rise of popular platforms such as Facebook, Twitter, Instagram, and LinkedIn [14]. These platforms have redefined the way people interact, share information, and consume news, creating a new level of interconnectedness and communication with a range of features, including social networking, content sharing, and live streaming, among others. Social media have had a profound impact on society, affecting the way people form relationships, consume news and information, and engage in political and social activism [15,16]. The development of social media has also given rise to new platforms, each with its own set of unique services and functions, such as Snapchat, TikTok, and Reddit, to name a few [17]. (However, the widespread adoption of social media has created new challenges for society such as data privacy and security, disinformation and fake news, and the impact on mental health [18].

Digital marketing refers to promoting products or services using digital technologies, including the Internet, mobile devices, social media, search engines, and other digital channels. It can assist SMEs in reaching and engaging customers through digital channels, using functions such as search engine optimization and pay-per-click advertising [19]. Social media marketing is a kind of digital marketing that uses social media platforms to promote a product or service. It leverages the unique features of social media platforms, such as user-generated content, social networks, and real-time engagement, to reach and engage customers in a personalized and effective manner [20].

SMEs can utilize social media to manage various digital marketing practices while enhancing their performance [16,17,21–24]. For SMEs, social media offer a cost-effective digital marketing tool to reach a global audience, enhance brand reputation, and build customer loyalty [16].

First, SMEs use social media to promote their products and services to a large audience in diverse markets at a relatively low cost [25]. Such marketing actions include creating and sharing

content, building a solid online presence, and enhancing their brand values [15,26]. Lister [27] reports that more than 50 million firms utilize Facebook business pages, including two million for direct advertising. On other dominant social media platforms, such as Instagram on which 50% of users follow a business page, a similar tendency can be observed [28]. They can also assist SMEs in advancing and competing internationally, virtually interlinking the existing marketing channels into global business networks [29].

Second, social media are used to respond to customer inquiries, complaints, and feedback to improve SMEs' product and service offerings [30]. This includes sharing files, assigning tasks, and communicating in real time to collect customer data, including demographics, preferences, and behaviors. SMEs' social media usage can also enhance customer loyalty and satisfaction [31].

Third, social media also enable users to receive any goods or services fast and effectively. Social media can significantly improve the speed and efficiency of e-commerce transactions, as customers can easily find and purchase products and services online and receive real-time updates on delivery [32]. By simply using a hashtag, for example, anyone can acquire any information on products and services within a few seconds.

Fourth, social media can often make SMEs reach specific demographics cost-effectively [33]. For instance, distributing information via Instagram-utilizing hashtags, captions, or tags on uploaded links assists SMEs in conducting promotions and advertisements for newly launched products [34].

Lastly, in addition to key stakeholders such as employees, suppliers, financiers, and partners, the openness of social media enables SMEs to interact directly with other entrepreneurs and experts who share the same interests [7,35–38]. Such engagements encourage co-creation and innovation, which is especially important in the early phases of entrepreneurship when the expert advice and assistance on establishing and operating a business are key to SMEs' survival [39,40].

3. Research Methodology

This section presents the research methodology employed to answer the research questions. It focuses on bibliographic literature review.

3.1. Bibliographic Evaluation

Merigó, et al. [41] employ a bibliometric analysis to examine and organize a significant amount of literature within a discipline. Using this methodology, researchers can review past scientific work, identify research patterns, and discover emerging trends in the field. To achieve these goals, this study employs two specific bibliometric approaches: (i) performance analysis and (ii) science mapping.

Performance analysis uses a variety of bibliometric indices, such as the number of annual publications, journal impact factor, and h-index (The h-index is a metric that quantifies both the productivity and impact of a researcher's publications. Hirsch [42] first proposed it to evaluate the academic impact of scientists and scholars), to evaluate different groups of researchers on a specific research topic [43]. Science mapping, on the other hand, uses the VOSviewer software [44] to analyze co-occurrences of authors, keywords, countries, and disciplines in the literature [45]. This software is used to map the bibliographic data, which provides a visual representation of a specific body of literature. This study specifically focuses on SMEs and social media.

3.2. Collection of Data

The researchers conducted a bibliometric literature search using Scopus, a popular database with a comprehensive view of global research output and a powerful search engine. After selecting keywords, creating search strings, and building a database, we performed a keyword search for "Social Media" OR "Social Networking Sites" AND "SME" OR "Small Medium Enterprises", which resulted in the retrieval of 327 papers from Scopus. The data collection was conducted in January 2023. (Since Scopus is constantly

updated, the results may change over time). We then reviewed the titles and abstracts of the papers to ensure that they were relevant to our research subjects, SMEs, and social media, trimming them down to 301 articles. An additional four papers were excluded for two reasons: (i) they discuss marketing strategies for SMEs without explicitly addressing social media, or (ii) they examine the economic impact of social media on communities but not on SMEs. This left us with 297 documents, which were then narrowed down to journal articles, conference papers, book reviews, and English-language publications, resulting in additional four papers being removed. We reviewed the remaining articles to confirm their relevance and removed any that did not specifically address social media in relation to SMEs. This resulted in a final selection of 293 research publications, which were then analyzed using bibliometric methods (as shown in Figure 1).

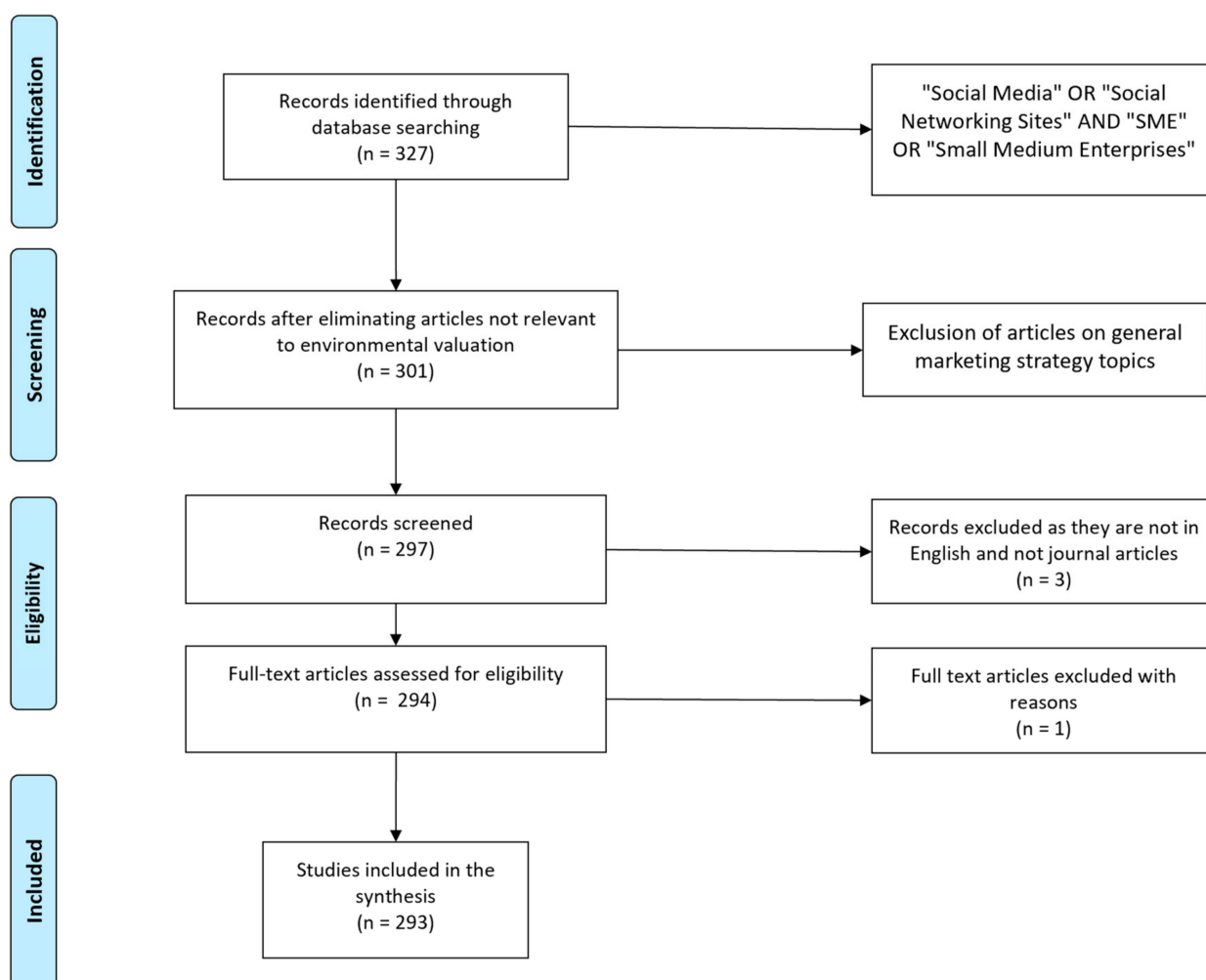


Figure 1. Preferred Reporting Items for Systematic Reviews and Meta-Analysis (PRISMA) flowchart showing the search procedures used in the review.

We conducted a bibliometric analysis of the 293 research publications using the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA), which is a set of guidelines for reporting systematic reviews and meta-analyses in the field of bibliometrics [46]. PRISMA has the goal of increasing the transparency and completeness of reporting in the target studies. In this review, we included papers that were relevant to SMEs and social media using the VOSViewer software. The data for the publications, including author names, affiliations, document titles, keywords, abstracts, and citation counts, were first imported into an Excel sheet and analyzed. We then used the VOSViewer to perform a bibliometric review, including descriptive statistics to define the overall knowledge on the

subjects and analyses on citations, co-citations, and keyword co-occurrences. Co-citation analysis is a method used to measure the influence of documents, authors, and journals by examining how often they are cited together within the reference list of a third article [47]. This method allows for identifying similarities between authors, documents, and journals.

4. Results

This section summarizes the findings of the bibliometric literature review on SMEs and social media. The results are presented by the foci outlined in the study questions.

4.1. Volume, Growth Trajectory, and Geographic Distribution of the Literature

After conducting a Scopus-based performance analysis of the existing literature on SMEs and social media, we compiled a knowledge base of 293 documents, including 253 journal articles, 19 conference papers, 15 literature reviews, 5 books, and 1 conference review. The literature is recent, appearing slowly in 2007, rapidly increasing in 2015, and reaching a peak of 62 publications in 2021 (Figure 2). Our findings on the rapid increase in literature on SMEs and social media from 2015 to 2021 align with the observation made by Alalwan [15] and Qalati [16], who also reported an increasing trend in publications related to this topic. This supports the growing significance of social media in the SME sector. The review of the literature published over the past one and a half decades highlights an exponential growth in research on the relationship between SMEs and social media. This could be a result of the growing integration of social media into everyday life and the widespread use of mobile devices, which have had a significant impact on human behavior globally (cf., [15,16]). This is also confirmed by [48], who state that the accessibility of cost-effective internet connections and the widespread availability of smartphones compatible with social networking apps are crucial factors. These essential technological and financial drivers enable both direct and indirect network externalities, which help overcome critical adoption obstacles and influence users' choices.

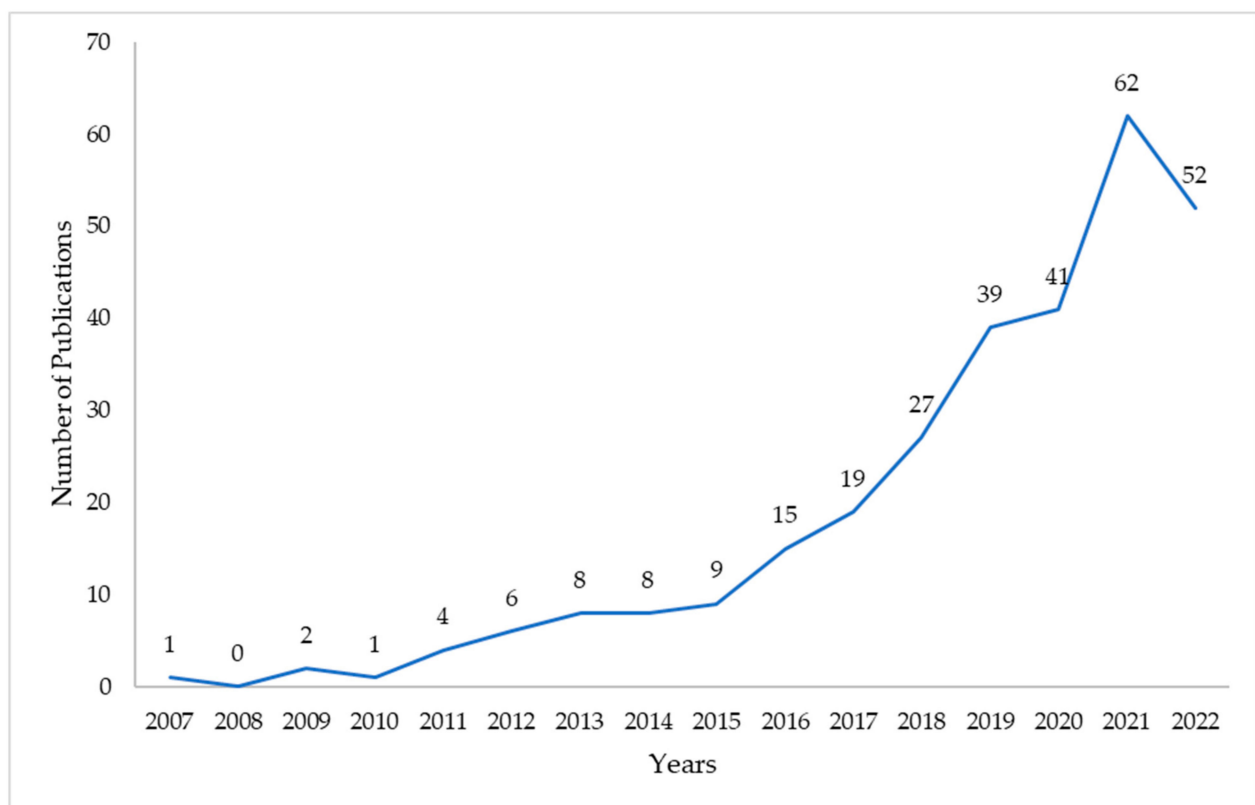


Figure 2. Annual volume of the literature on SMEs and social media (n = 293).

The distribution of the scholarly publications on SMEs and social media by country is presented in Figure 3. The data show that the most productive countries in terms of publications are Indonesia (92), the United States (31), and the United Kingdom (28), which together account for 51% of all the publications examined in this bibliometric analysis. Anglo-American countries are a significant contributor to the research on SMEs and social media, while there is also significant interest in the topics among Asian countries, particularly in Indonesia, Malaysia, India, and China. Indonesia, Malaysia, and India have recently experienced significant growth in Internet and social media usage. China has extensively used social networking sites for both political activism and commercial purposes.

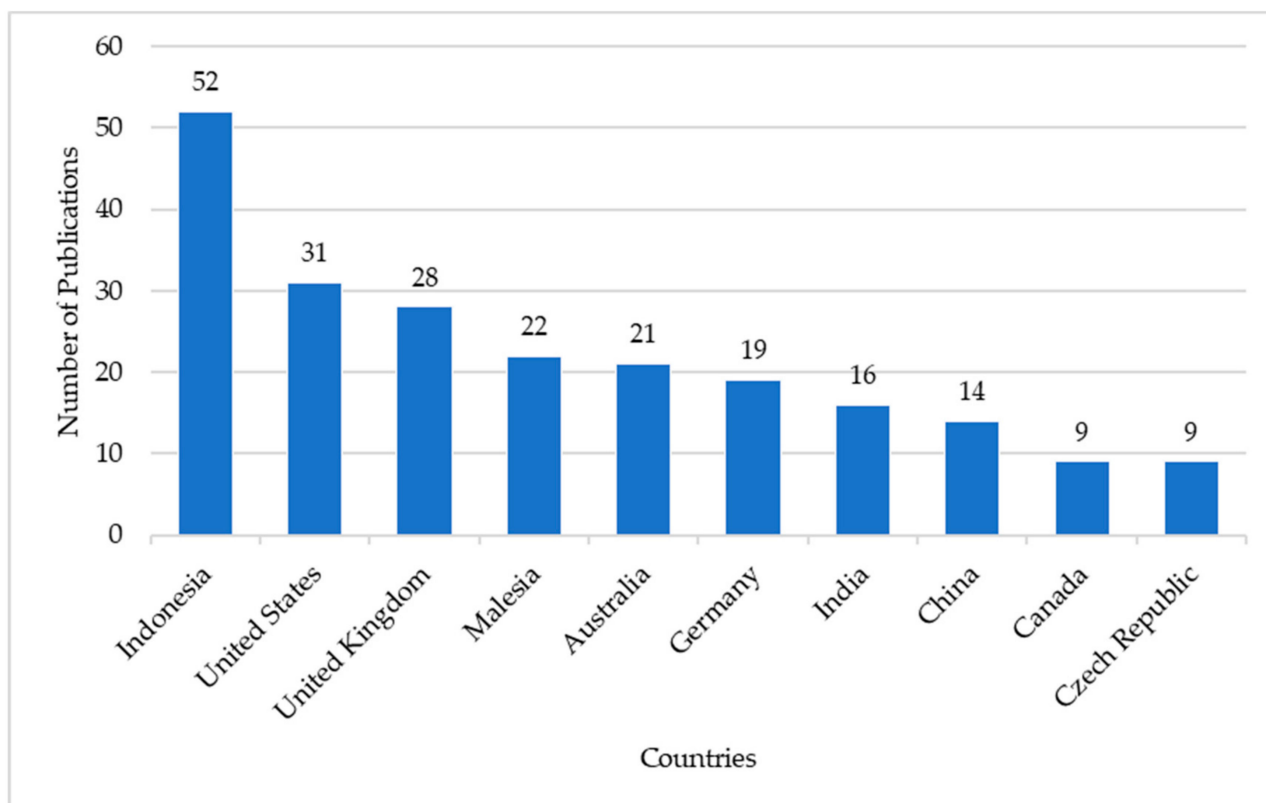


Figure 3. Geographic dispersion of the literature on SMEs and social media.

4.2. Influential Authors

Table 1 presents the influential authors in the Scopus-indexed literature on SMEs and social media, taking into account not only the quantity and citation impact but also the quality of the articles in which they have published. It suggests the patterns of knowledge production and dissemination in the literature. For this purpose, the authors used the Scopus h-index in our bibliometric review as it is well known for its comprehensiveness, accuracy, and widespread recognition as a reliable metric for assessing the research impact of authors, journals, and institutions. The h-index, introduced by Hirsch [42], is a measure that combines both the productivity and the citation impact of an individual's publications. It is defined as the number of papers (h) that have received at least h citations each. This metric helps to balance the focus on both the quantity and the quality of research outputs. We have compared the productivity and impact of authors in our study with those identified by Thaha, et al. [49] in a similar bibliometric analysis. The similarities in leading authors and their citation rates, as well as journal quality, further validate the importance of their work in the SME and social media domain.

Table 1. Leading authors on SMEs and social media (n = 293).

Rank	Author	Country	Article	Citation	Citation per Year	Author h-Index
1	Amoah, J.	Czech Republic	7	21	3.00	5
2	Qalati, S.A.	China	5	79	19.75	13
3	Ahmad, S.Z.	UAE	4	141	20.14	11
4	Yasa, N.N.K.	Indonesia	4	31	4.42	6
5	Alt, D.	Israel	3	256	36.57	14
6	Carter, L.	Australia	3	161	23.00	24
7	He, X.	USA	3	6	0.85	9
8	Islam, N.	UK	3	68	9.71	19
9	Mosconi, E.	Canada	3	8	1.14	9
10	Negahban, A.	USA	3	6	0.85	7

Amoah (seven articles), Qalati (five articles), and Ahmad and Yasa (four articles) are the most productive scholars according to the number of Scopus papers examined in SMEs and social media. If the criteria are changed to the overall number of citations received to determine high-impact authors, Alt (256 citations), Carter (161 citations), and Ahmad (141 citations) turn out to be the leading authors. The same authors also have the highest number of citations per year, closely followed by Qalati, showing the high relevancy of their work in this domain of knowledge. These highly cited authors tend to enlist several disciplines in examining social media for SMEs. Alt [50], for example, work on constructivist learning settings in the SME sector, while Carter [51] examine technology adoption, digital government, and digital privacy in information systems. Khan [52] approach social media from small business venture and entrepreneurship management perspectives.

By incorporating journal quality metrics in the analysis, we can better assess the authoritative authors' research contributions in the field of SMEs and social media. This additional perspective allows readers to better understand the overall impact and quality of the leading authors' research in this area.

4.3. Intellectual Structure

Figure 4 illustrates the relationships between frequently co-cited authors within the literature on SMEs and social media. The science co-citation map suggests that authors who are frequently cited together share similar thoughts [53]. The nodes in the map represent individual scholars, and the connections between nodes indicate intellectual similarity. The size of the nodes reflects the number of co-citations received by each author, with larger nodes representing more co-citations. Adjacent nodes are considered to have similar intellectual content. The co-citation map can be grouped into three clusters: (i) social media customer engagement, (ii) social media ROI metrics, and (iii) social media marketing strategies.

Our identified clusters in the intellectual structure of SME and social media literature are consistent with the findings of Bilro [54], Parrott, et al. [55], and Wilk [56], who also identified social media customer engagement, social media ROI metrics, and social media marketing strategies as key research themes in the field. Scholars belonging to the green cluster on the social media customer engagement discuss how SMEs build online communities around their products or services allowing customers to interact with the business and each other and creating a sense of loyalty and brand advocacy [54–56]. This cluster covers the use of social media to respond to customer inquiries, comments, and complaints, which can help to improve customer satisfaction and retention by providing prompt and effective services [57–59]. It also examines other customer services that provide additional values to the customers, such as tutorials, how-to guides, and expert advice [40,60,61]. Twenty-eight authors belong to this cluster, and the top co-cited are Ainin (99 co-citations), Jaafar (89 co-citations), and Parveen (81 co-citations).

In the blue cluster on the social media return-on-investment (ROI) metrics, scholars focus on evaluating the economic benefits of SMEs' social media marketing, which is a method used to measure the efficiency of a social media investment. It can be achieved by comparing the revenue generated by a social media campaign with its costs and resources allocated [62–64]. Several papers in the cluster notice a lack of consensus to measure the so-

cial media ROI proposing different metrics [65,66]. The studies also suggest that traditional financial measures such as sales or revenue may not be the best way to measure the social media ROI while non-financial metrics such as website traffic, customer satisfaction, and brand awareness could be more appropriate. Twenty-six authors belong to this group with the top co-cited being Christodoulides (55 co-citations), Mogghavemi (55 co-citations), and Michaelidou (45 co-citations).

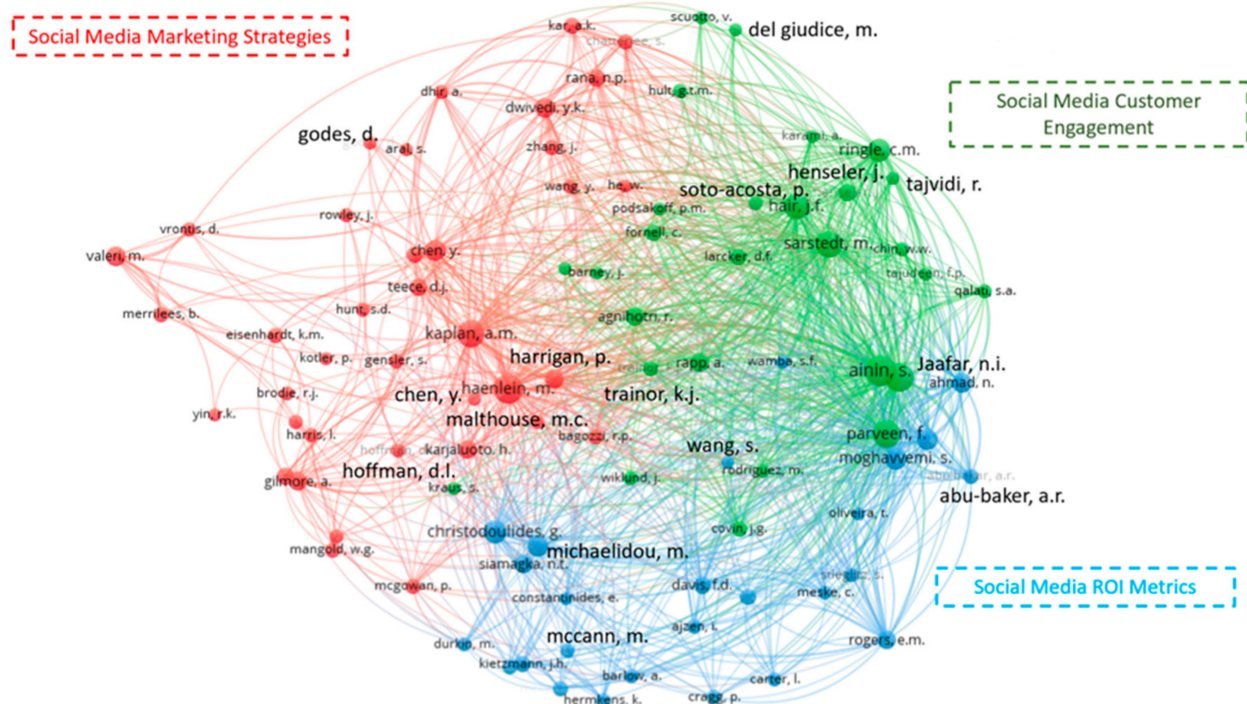


Figure 4. Three clusters representing the intellectual structure of the SME and social media literature.

Social media marketing strategies in the red cluster refers to SMEs' use of various social media platforms, such as Facebook, Instagram, LinkedIn, Twitter, and YouTube, to promote products, services, and brands. The cluster involves selecting and utilizing social media platforms and their functions strategically to create and share product and service content, build a strong online presence, and reach out to present and potential customers. Such marketing strategies aim to drive website traffic, increased brand awareness, improved customer retention, and ultimately generate sales [24,67,68]. They also involve using data analytics to understand audiences, measure the performance of the social media campaigns, and adjust optimizing results while covering legal and ethical issues such as privacy, data protection, and misinformation [69]. In this vein, technology adoption plays a major role in succeeding social media marketing strategies [3,16,70]. Several studies also identify barriers that hinder the adoption of social media marketing strategies among SMEs, including limited knowledge and skills, lack of resources, and concerns about the cost and time required to implement social media marketing [71–73]. Thirty-eight authors belong to this group, with the top co-cited being Haenleain (83 co-citations), Kaplan (82 co-citations), and Chen (41 co-citations).

4.4. Influential Outlets

The select 293 articles on SMEs and social media are published in 230 journals. Table 2 provides the list of the 10 most cited journals that constitute core publishing sources in the SME and social media research. It presents outlet, impact factor, journal quartile, number of citations, and publisher. The influential outlets we have identified in this study, such as PLoS ONE, Journal of Small Business and Enterprise Development, and Industrial Marketing Management, are in line with the core publishing sources reported by Thaha,

Maulina, Muftiadi and Alexandri [49] in their bibliometric analysis of the SME and social media research area. *PLoS ONE* tops the list, with 1361 citations and three publications, followed by *Journal of Small Business and Enterprise Development*, with 481 citations and 6 publications, *Industrial Marketing Management*, with 212 citations and 3 publications, and *Sustainability*, with 99 citations and 9 publications. Three of the ten most productive journals are published by Taylor and Francis while Public Library of Science, Emerald, Elsevier, MDPI, John Wiley & Sons, Sage, and ACM operate one outlet each.

Table 2. Influential Scopus outlets for the SME and social media literature.

Rank	Outlet	h-Index	Quartile	Citations	Publisher
1	PLoS ONE	6	Q1	1361	Public Library of Science
2	Journal of Small Business and Enterprise Development	19	Q1	481	Emerald Group Publishing
3	Industrial Marketing Management	6	Q1	212	Elsevier
4	Sustainability	6	Q1	99	MDPI
5	Journal of Small Business and Entrepreneurship	4	Q2	71	Taylor and Francis
6	Small Enterprise Research	5	Q2	62	Taylor and Francis
7	Journal of Transnational Management	1	Q4	45	Taylor and Francis
8	Electronic Journal of Information Systems in Developing Countries	2	Q2	30	John Wiley & Sons
9	Sage Open	4	Q2	28	SAGE Publications
10	ACM International Conference Proceeding Series	0	N/A	19	Association for Computing Machinery (ACM)

4.5. Keyword Co-Occurrence

The keyword co-occurrence analysis in Table 3 identifies research themes by examining the relationships between co-occurring keywords in a wide variety of literature [74]. Using the VOSviewer, the analysis reports that the five most frequent keywords are “social media” (136 occurrences), “SMEs” (62 occurrences), “digital marketing” (33 occurrences), and ‘innovation’ (18 occurrences) (see Table 3). Our findings on keyword co-occurrence are supported by the studies of Ashley and Tuten, Wang and Kim and Acquah [24,67,75], which also highlighted the significance of digital marketing, knowledge management, and human resource management in the context of SMEs and social media.

Table 3. Frequency of occurrence of top 10 keywords.

Keyword	Occurrence
Social media	136
SMEs	62
Digital marketing	33
Innovation	18
Social media marketing	16
Knowledge management	15
Sales	12
Web 2.0	12
Digital divide	12
Economic and social effects	11

The results are grouped into two major clusters (Figure 5). The red cluster focuses on “digital marketing” and “sustainability,” while the green cluster addresses “SMEs’ specific social media usage” such as knowledge management, human resource management, and customer engagement. The findings provide valuable perspectives and tools for understanding past studies on SMEs’ social media usage. SMEs that adopt digital or social media marketing strategies have a higher chance of increasing their sales and improving customer retention [24,67]. SMEs’ use of social media for knowledge management can lead to improved employee productivity and better decision-making [56]. Human resource management practices in SMEs can also be positively impacted by social media usage, as it can

assist in recruitment, employee training, and team collaboration [75]. Furthermore, SMEs that use social media for customer engagement and build online communities have a higher chance of creating a sense of loyalty and brand advocacy among their customers [54,55]. Technological adoption and strategic transformation in digital marketing, e-commerce, and internationalization seem crucial success factors for social media adaptation.

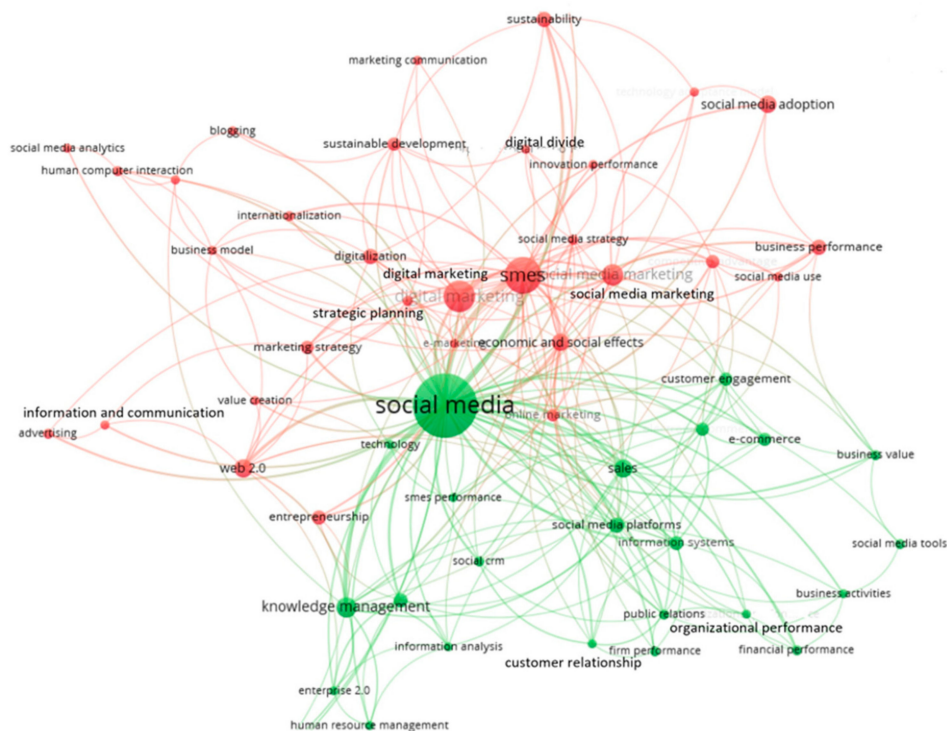


Figure 5. Keyword co-occurrence map (threshold: five co-occurrences).

5. Discussions

The bibliometric literature review reveals several key findings, including influential publications, authors, and research themes, which help us understand how social media benefits SMEs. One of the main challenges faced by SMEs is the limited resources available for marketing and business expansion. Based on our analysis, we found that SMEs primarily use social media for marketing purposes [76], as it provides a cost-effective marketing tool compared to traditional methods. Social media platforms enable SMEs to promote their products and services effectively and efficiently, enhancing brand awareness and loyalty and reaching a wider audience [77–80].

Moreover, social media facilitates market research, idea generation, and product development [62], allowing SMEs to stay competitive in the market. Our review also indicates that social media platforms provide SMEs with greatly improved market intelligence by monitoring competitors' strategies and operations [81].

Another challenge faced by SMEs is the lack of personalized customer engagement. Our review indicates that social media platforms offer SMEs the opportunity to provide more personalized products or services to individual customers [82–84], improving customer satisfaction and brand loyalty. Additionally, social media can enhance pre-, on-, and post-sales customer support [85], further improving customer satisfaction.

By connecting the benefits of social media for SMEs to the challenges they face and the key findings from the bibliometric literature review, this revised discussion offers a more focused and comprehensive understanding of how social media can contribute to SME development. It also provides practical implications for SME owners, researchers, and policymakers to make informed decisions on social media adoption and utilization.

6. Future Research Avenues

Several research avenues have been identified as under-explored areas in the literature on SMEs and social media. These areas include understanding the long-term effects of SMEs' social media use [86,87], assessing the impact of social media algorithms on SMEs [43,86], investigating the role of AI in optimizing SMEs' social media strategies [14], exploring privacy and security concerns related to SMEs' social media use [87], and examining SMEs and social media in developing countries and emerging markets [86].

Furthermore, additional research avenues can be explored to better understand the role of social media in SMEs' organizational culture and employee engagement [63]. Investigating the relationship between social media use and the development of entrepreneurial skills and innovation in SMEs is another promising area of research [87]. Additionally, the impact of social media on SMEs' decision-making processes and their ability to adapt to changing market conditions is an under-researched area [14]. A comprehensive analysis of the role of social media in the internationalization process of SMEs, as well as their expansion into new markets, would also contribute to the literature [87]. Finally, examining the potential challenges and barriers that SMEs face when implementing social media strategies and the best practices for overcoming these challenges would be valuable for both researchers and practitioners [86].

7. Conclusions and Limitations

In conclusion, this bibliometric review represents a significant contribution to the understanding of social media usage by SMEs, as it is the first large-scale analysis conducted on this topic. The study's key findings serve as valuable insights for SMEs, researchers, policymakers, and practitioners to make informed decisions on social media adoption and utilization. While the review covers a subset of the literature on SMEs and social media, the co-citation analysis helped to offset this restriction. It examines all the publications indicated in the reference section of the Scopus documents that were extracted. Consequently, a significant dataset, which is larger than the one initially retrieved from Scopus, has been studied, enhancing the study's validity significantly.

However, the review has a few limitations. To enhance the grasp of the literature base, we utilized science mapping, which should not replace established academic literature review but rather serve as a supplement. Instead, this review can be seen as the introductory phase, which will be followed by substantive research syntheses that evaluate the findings of the contemporary research in which the definition of "social media for SMEs" could be reassessed. The exclusive focus on Scopus-indexed papers imposes the second limitation. The Scopus database has more articles than the Web of Science [88]; however, it is far from covering every publication on the specific topic. The interpretation of co-citation maps should also be mentioned as another limitation. Because the technique is not always clear, scholars must have a comprehensive understanding of the knowledge base to interpret the outcome of the analysis [47]. The authors' experience must remedy the issue, yet it remains somewhat subjective.

Despite these limitations, the study provides a strong foundation for future research in the field of social media and SMEs. It offers a comprehensive overview of the current state of knowledge, identifies research gaps, and proposes areas for further exploration as presented in the Future Research Avenues section. The practical implications of this study can guide stakeholders such as governments, the private sector, and international organizations in developing strategies to support the SME sector through effective social media utilization.

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