Mobile Application Development Market is Growing at CAGR of 14% and Expected to Reach USD 100 billion by 2022

Mobile Application Development Market, by Platform (IOS, Android), by Application (E-commerce, Banking, Entertainment, Education, Government Agencies, Airline)

PUNE, MAHARASHTRA, INDIA, February 24, 2017 /EINPresswire.com/ -- The global market for Mobile Application Development market is expected to grow over the CAGR of around ~14% during the period 2016 to 2022 and expected to grow at market size of USD ~100 billion in 2022.
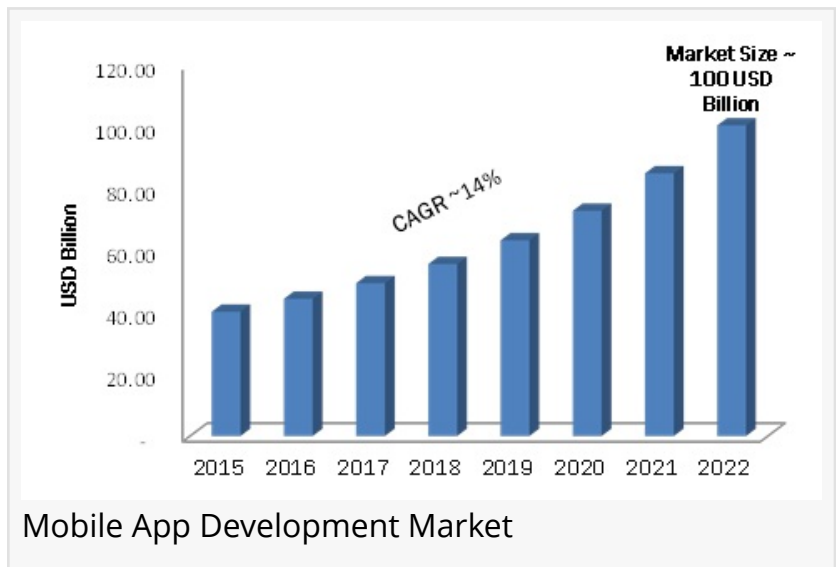
Market Highlights
The global Mobile Application Development market has been evaluated as growing market and

Mobile App Development Market

expected that the market will touch high growth figures in upcoming years. The increasing demand for technically upgraded smartphones is driving the growth in mobile application development and thus is providing opportunity for software developers to build user-friendly mobile apps to increase its customer base. For instance, Myntra, one of the popular e-retail businesses has transformed its web-services into mobile app service to provide one-touch service and secure payment gateways to its customer which ultimately has increased trust and influence more customers to use its services.

Major industries such as Google Inc., Microsoft Corporation, Apple, Inc. and Facebook among various other organizations is making innovative development in the field of Mobile Application Development and thereby providing their services to the end-consumers.

Key Players
•Facebook, Inc. (U.S.)
•Google, Inc. (U.S.)
•Microsoft Corporation (U.S.)
•IBM corporation (U.S.)
•Apple, Inc. (U.S.)
•Amazon, Inc. (U.S.)
•Kony, Inc. (U.S.)
•Verivo software, Inc. (U.S.)
•Infosys, Ltd. (India)
•Wipro Corporation (India)

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Segments
By Platform
o IOS
o Android

By Application
o Entertainment (Gaming And Media)
o Banking
o Retail
o Airlines
o E-Commerce
o Education
o Government Agencies
o Social Networking

Mobile Application Development Market:
The Mobile Application Development can be segmented by platform and by applications. By platform IOs and android has capture major portion of the market in which IOS has highest market share and thereby dominating the Mobile App Development Market. The various application sectors such as Entertainment (Gaming and media), banking, retail, airlines, e-commerce, education, government agencies and social networking among others are therefore increasing the overall market growth of mobile applications development.

Market Research Analysis:
The fastest growing IoT market has built opportunity for app developers to fetch useful information and to provide advanced features in mobile apps for better results in consumer market. The growing market of smartphones is fueling the market growth of mobile applications. The technology is also associated with gaming and entertainment applications, however, it also provides platform for opportunities in applications such as e-commerce, social networking and retail industries.
However, lack of technical expertise and high cost involvement in app development is the current challenges which also hampering the market growth.

Target Audience:
• Mobile application providers
• Entertainment industry
• Education industry
• Research and consulting firms
• Small and large enterprises
• Government agencies

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