

Smartphone Market Analysis 2017 (By Segment, Key Players and Applications) and Forecasts To 2024

Smartphone Global Market Share, Opportunities, Segmentation and Forecast to 2024

PUNE, INDIA, September 21, 2017 /EINPresswire.com/ -- Pune, India, 20th September 2017: WiseGuyReports announced addition of new report, titled “Global [Smartphone](#) Market Outlook 2024: Global Opportunity and Demand Analysis, Market Forecast, 2016-2024”.

Market Overview

Telecommunication is the fastest growing industry where implementation of internet of things (IoT) is drastically changing the way of communication and lifestyle. Connection of smartphones with other devices is transforming day to day living style. Key industry players are investing in developing their OS and are using high quality sensors to provide ease in usability of devices for consumers. Several products in the market are available such as Samsung's Galaxy S4, it pauses the video if the consumer will look away from the screen. Similarly HTC One launched with striking outer body whereas Nokia introduces wireless charging and ultra-sensitive screen in Lumia 920. Moreover, several apps have been developed which helps regularly monitoring of consumer's fitness.

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However, saturation of developed economies is likely to affect the growth of global smartphone market. Emerging android vendors in developing economies like China are capturing market share of key industry players such as Samsung and Apple. Smartphone brands such as Oppo, Vivo and OnePlus, are Chinese smartphone manufactures presenting Android based smartphone at significant price. Moreover, extra-storage space and better battery life features are boosting the growth of Chinese smartphone market.

Key Market Players

- Apple Inc.
 - o Synopsis
 - o Business Strategy
 - o Product Portfolio
 - o SWOT Analysis
- Samsung Electronics Co. Ltd.
- Huawei Technologies Co. Ltd.
- Lenovo Group Limited
- LG Electronics Inc.
- Vivo Communication Technology Co. Ltd.
- Sony Corporation
- Motorola
- TCL Communication Technology Holdings Limited
- ZTE Corporation

- Nokia
- HTC Corporation
- OnePlus
- Xiaomi
- BlackBerry
- Microsoft Corporation

Market Segmentation

Global Smartphone Market is categorized on the following basis:

- Based on Price
 - o High-Range
 - o Mid-Range
 - o Low-Range
 - Based on Operating System
 - o Android
 - o iOS
 - o Windows
 - o Other Operating System (Blackberry OS, Tizen, Sailfish)
 - Based on Distribution Channel
 - o Online Channel
 - o Offline Channel
 - Based on Geography
 - o North America (U.S. & Canada) {Market Size (USD Billion), Growth Analysis (%) and Sales (In Units)}
 - o Latin America (Brazil, Mexico & Rest of Latin America) {Market Size (USD Billion), Growth Analysis (%) and Sales (In Units)}
 - o Europe (The U.K., Germany, France, Italy, Spain, Poland, Sweden & RoE) {Market Size (USD Billion), Growth Analysis (%) and Sales (In Units)}
 - o Asia-Pacific (China, India, Japan, Singapore, South Korea, Australia, New Zealand, Rest of Asia) {Market Size (USD Billion), Growth Analysis (%) and Sales (In Units)}
 - o Middle East & Africa (GCC, South Africa, North Africa, RoMEA) {Market Size (USD Billion), Growth Analysis (%) and Sales (In Units)}
 - o Rest of World {Market Size (USD Billion), Growth Analysis (%) and Sales (In Units)}
- Market Size and Forecast (2016-2024)

The global smartphone market is valued USD 363.4 billion in 2016 and is projected to witness over USD 3.6 billion units shipments of smartphones by the end of 2024. The global smartphone market is anticipated to grow at a CAGR of 7.5% during the forecast period.

On the basis of manufacturers, Samsung is the leading smartphone company holding nearly 23.0% share of global smartphone market. Whereas Apple holds approximately 14.0% and Huawei acquires 9.0% share of global smartphone market.

Europe and Middle East & Africa (MEA) are fastest growing region in smartphone market. Europe smartphone market valued USD 67.6 billion in 2015. In Europe region, countries like Germany, France and Great Britain are accelerating demand of smartphones and boosting the expansion of smartphone market in the region. However, due to geopolitical issues countries such as Russia and Ukraine are facing decline in the demand for smartphones. Middle East and Africa smartphone market is estimated to register healthy CAGR of 13.0% over the forecast period. Countries such as Kenya and Tanzania are also showing positive growth for smartphone market due to low tax rate in the country. 4G connections and upcoming 5G connection deployments are likely to drive the demand for smartphones across the globe.

Market Drivers and Challenges

Decrease in average selling price (ASP) of smartphones is the major factor promoting the growth of smartphone market across the globe. In 2016, the ASP of smartphone reported approximately USD 280 which was decreased as compared to 2013, where ASP of smartphone was more than USD 330. Faster internet connectivity, multi-SIM and multi-functional features are encouraging the demand for smartphones. Implementation of advanced technologies in smartphones is making operation more efficient. Innovative apps and better mobile services are also increasing the adoption rate of smartphones globally.

Lack of awareness among the people of developing nations about basic features of smartphones is restraining the growth of smartphone market. High featured phones are available at high cost which inhibits the sales of smartphones in emerging economies.

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Norah Trent

wiseguyreports

+1 646 845 9349 / +44 208 133 9349

email us here

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