

# Food Delivery Mobile Application Market Worth \$16.61 Billion by 2023

*iOS deployment platform is expected to witness highest growth rate during the forecast period owing to rise in standards of living in the developing countries.*

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/EINPresswire.com/ -- High internet penetration, rise in standard of living in the developing countries, and increase in mobile and smartphone usages are the major drivers of the global [food delivery mobile application market](#).

However, lack of high-speed connectivity in the underdeveloped and emerging economies and uncertainty of enterprises in developing their own applications

hamper the market growth. However, rise in investment on digitization and adoption of marketing strategies such as collaboration of various restaurants with application developers are expected to create lucrative opportunities for the market players in the near future.

According to the report, the global food delivery mobile application was pegged at \$3.79 billion in 2017 and is projected to reach \$16.61 billion by 2023, registering a CAGR of 27.9% during the period 2017–2023.

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Asia-pacific region is projected to register the fastest CAGR of 29.8% during the forecast period. Moreover, the region dominated the market, holding nearly half of the market share in 2017, owing to increase in technological adoption and rise in number of food delivery apps in the developing countries such as China, India, and Japan. The report also includes analysis of other regions such as North America, Europe, and Latin America, Middle East and Africa (LAMEA).



The report includes analysis of the major companies in the market, including Apple Inc., Cognizant, IBM Corporation, Microsoft Corporation, SAP SE, CA, Inc., Google Inc., Mendix, Red Hat, Inc., SAP SE, Zoho Corporation Pvt. Ltd. They have adopted various strategies such as mergers & acquisitions, collaborations, partnerships, and others to gain a strong position in the industry.

The location-based entertainment centers (LBECs) segment is expected to grow at the highest CAGR during the forecast period as FEC operators are increasingly integrating virtual reality (VR) into location-based entertainment (LBE) centers to gain the competitive edge over the competitors and seek content and experiences which distinguish LBE VR from the growing adoption of in-home systems.

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