Mobile App Market Research Report - Industry Size USD 407.31 Bn by 2026, Growing at a CAGR of 18.4%

Increase in smartphone users, rise in adoption of wearable devices, and surge in data usage & Internet penetration have boosted the growth of the global market.

Mobile Application

PORTLAND, OR , UNITED STATES, UNITED STATES, September 8, 2022 /EINPresswire.com/ -- Increase in adoption of Internet of things and mobile-connected smart objects and progress in usage of machine learning and artificial intelligence in mobile apps are expected to create lucrative opportunities in the near future.

Major industry players such as - Apple Inc., CA Technologies, Cognizant, China Mobile Ltd, Hewlett Packard Enterprise, Intellectsoft, Google LLC, International Business Machines Corporation, Microsoft Corporation, and Verbat Technologies.

The global mobile app market was pegged at $106.3 billion in 2018 and is estimated to reach $407.3 billion by 2026, growing at a CAGR of 18.4% from 2019 to 2026.

The entertainment & music segment is anticipated to register the fastest CAGR of 21.8% during the forecast period, owing to the rapid increase in usage of different entertainment applications. However, the gaming segment dominated the global mobile application market in 2018, contributing to nearly three-fifths of the market. This is due to the increase in addition of video games and other gaming consoles.

The play store segment is expected to register the fastest CAGR of 19.1% during the study period, owing to the increase of Google play store in various mobile phones and tablets. However, the Apple store segment held the lion's share in 2018, accounting for more than three-fifths of the global mobile application market. This is owing to different features provided by

Apple store such as high security, multitasking, switching application, artificial intelligence (AI), and game center.

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The global mobile application market across Asia-Pacific is expected to hold the largest share in 2018, contributing to more than two-fifths of the market. This is due to rapid economic growth and high potential for the adoption of mobile application. Moreover, the region is expected to manifest the fastest CAGR of 19.8% during the forecast period. On the other hand, North-America occupied second largest share in terms of revenue in 2018.

The report offers key drivers that propel the growth in the global market. These insights help market players in devising strategies to gain market presence. The research also outlined restraints of the market. Insights on opportunities are mentioned to assist market players in taking further steps by determining potential in untapped regions.

If you have any questions please feel free to contact our analyst at:
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Latest news and industry developments in terms of market expansions, acquisitions, growth strategies, joint ventures and collaborations, product launches, market expansions etc. are included in the report.

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Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

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