

Application Processor Market size is projected to reach US\$ 45.02 billion - IndustryARC

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EINPresswire.com/ -- [Application Processor Market](#) size is projected to reach US\$ 45.02 billion by 2026 and is estimated to grow at around CAGR 5.6% during 2021-2026. With the increasing penetration of smart phones with high-end graphics and growing demand for achieving immersive user experiences among tech-savvy millennial, Application Processors Market is anticipated to gain huge traction due to the rise of system on chip and microprocessors. Rising demand for advanced digital signal processors in electronic devices handling primary processing and other smart functions including superior connectivity, enhanced camera functionality, immersive augmented reality (AR) and virtual reality (VR) experience, long battery life integrated with robust security solutions rather than only managing background functions such as display, wireless communication and power management have contributed to the Application Processor Market growth.



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Key takeaways:

This IndustryARC report on the Application Processor market highlights the following areas -

1. RICS is estimated to dominate the market during the forecast period 2021-2026 owing to increasing penetration of portable devices.
2. Consumer sector is estimated to witness highest growth during 2021-2026 due to massive and

quick adoption of smartphones, tablets and laptops.

3. APAC is estimated to dominate the Application Processor market during the forecast period 2021-2026 owing to increasing investments towards IoT infrastructure across this region.

4. Increasing penetration of smartphones and growing adoption of Artificial Intelligence technology are driving the Application Processor Market.

Increased cost is one of the major challenges to impede the market growth during 2021-2026.

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Segmental Analysis:

1. By architecture, Application Processor Market has been segmented under RISC, CISC, Application Specific Integrated Circuit (ASIC), Superscalar Processors, and Digital Signal Microprocessors (DSP).

2. By geography, Application Processor Market has been segmented under North America, Europe, APAC, South America and RoW. APAC dominated the Application Processor Market in 2020 acquiring a share of 72% and is estimated to hold the major market share of 79% with a CAGR 12.78% during 2021-2026 owing to increasing investments towards setting up a digital infrastructure across this region.

3. By end user, Application Processor Market has been segmented under industrial, commercial and consumer sector. Consumer sector dominated the market in 2020 acquiring a market share of 42% and is estimated to hold the major market share of 45% by 2026 with a CAGR 9.56% during the forecast period 2021-2026 owing to massive penetration of smartphones globally.

Competitive landscape:

The top 5 players in the Application Processor industry are:

1. Qualcomm Inc
2. Intel Corporation
3. Texas Instruments Inc
4. Mediatek Inc
5. Nvidia Corporation

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