

Mobile Application Market Value to Gain USD 407.31 Billion by 2026

Increase in adoption of variable devices & rise in customer base for the e-commerce industry are the major factors driving the growth of the mobile apps market.

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/EINPresswire.com/ -- The global [mobile application market](#) was valued at \$106.27 billion in 2018, and is projected to reach \$407.31 billion by 2026, growing at a CAGR of 18.4% from 2019 to 2026.

Increase in the adoption of variable devices and rise in customer base for the e-commerce industry are the major factors driving the growth of the mobile apps market. In addition, continuous growth in enterprise apps, increased focus on apps specifically used for health & fitness as well as high downloads and in app purchases for gaming apps fuel the growth of the market. However, lack of high-speed connectivity in developing & undeveloped regions and uncertainty of enterprises in developing their own applications are expected to impede the market growth. Furthermore, rise in investment in digitization and increase in adoption of internet of things technology and mobile connected smart objects are expected to provide major opportunities for the growth of the market during the forecast period.

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The apple app store segment dominated the mobile application market in 2018 and is projected to maintain its dominance during the forecast period, owing to increase in number of iPhone and iPad users across the globe.

The gaming segment dominated the mobile application market in 2018 and is projected to maintain its dominance during the forecast period, owing to the rise in number of mobile gaming application in developing nations such as China and India, drive the growth of the



Mobile application market size

market. Furthermore, the entertainment and music segment is expected to grow at a significant CAGR during the forecast period, owing to the rapid increase in usage of different entertainment applications.

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The global mobile app market is segmented on the basis of regions into North America, Europe, Asia-Pacific, and LAMEA. Based on region, the global mobile application market was dominated by North America in 2018 and is expected to maintain this trend during the forecast period. The major factors driving the growth of the market in this region include increase in usage of smartphones for day-to-day activities. However, Asia-Pacific is expected to witness the highest growth rate during the forecast period, owing to the increasing number of mobile apps downloads.

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The report analyzes the profiles of key players operating in the market Apple Inc., CA Technologies, Cognizant, China Mobile Ltd, Hewlett Packard Enterprise, Intellectsoft, Google LLC, International Business Machines Corporation, Microsoft Corporation, and Verbat Technologies.

Key Findings of the Mobile Application Market:

- Based on marketplace, the apple app store segment led the mobile application market size in terms of revenue in 2018.
- By app category, the entertainment & music accounted for the highest mobile application market share in 2018.
- Based on region, North America generated the highest revenue in 2018.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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