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Application Processor Market is Set to Exceed Valuation of USD 45.02 Billion with Potential Growth Rate of 5.6% by 2026

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

HYDERABAD, TELANGANA, INDIA, December 26, 2022 / EINPresswire.com/ -- IndustryARC, in its latest report, predicts that the [Application Processor Market](#) is expected to reach US$45.02 billion after growing at an estimated CAGR of 5.6% during 2021-2026. With the increasing penetration of smart

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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. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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Key Takeaways:

This IndustryARC report on the Application Processor Market highlights the following areas –

• RICS is estimated to dominate the market during the forecast period 2021-2026 owing to increasing penetration of portable devices.

• Consumer sector is estimated to witness highest growth during 2021-2026 due to massive and

quick adoption of smartphones, tablets and laptops.

• 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.

• 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.

Segmental Analysis:

• By Architecture - Application Processor Market has been segmented under RISC, CISC, Application Specific Integrated Circuit (ASIC), Superscalar Processors, and Digital Signal Microprocessors (DSP). RISC architecture is estimated to hold the major Application Processor Market Share of 34% during the forecast period 2021-2026 owing to its reduced chip complexity and huge demand for RISC technology in consumer electronic devices such as smartphones, tablets and smart wears.

• 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.

• 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.

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Competitive Landscape:

The top 5 players in the Application Processor Industry are -

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

Click here to browse the complete report summary:
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