

In-App Purchase Market Outlook 2027: Key Growth Factors and Opportunity Analysis

Increase in in-app purchase payments in developing countries, rise in data usage & internet penetration drive the growth of the global In-app purchase market.

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/EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[In-App Purchase Market](#)" by Operating System, Type and App Category: Opportunity Analysis and Industry Forecast, 2020–2027," the global in-app purchase market size was valued at \$76.43 billion in 2019 and is projected to reach \$340.76 billion by 2027, growing at a CAGR of 19.8% from 2020 to 2027.



In-app purchase refers to the convenient feature on mobile devices that facilitates the sale of specific products or various services directly within an application. This functionality provides users with four distinct options for in-app purchases: auto-renewing subscriptions, subscriptions, replenishable items, and non-replenishable items.

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The most popular form of in-app purchase applications includes games, video streaming applications and music streaming applications. In addition, various application developers are developing three types of in-app purchase applications which include consumable, non-consumable and subscription. Among the three types of application subscription is the major type of application that provides maximum revenue to the developer. In addition, various benefits provided by in-app purchase application include monetizing the application, providing new marketing channel to the developer and increasing sales in multiple channels.

Furthermore, increase in smartphone users across the globe and technological advancement in smartphones drive the growth of the market. In addition, rise in use of various promotional

strategies and offers such as loyalty programs and an increase in data usage & internet penetration across the globe fuel the growth of the market. Moreover, digital illiteracy and limited digital infrastructure and uncertainty of enterprises in developing their own applications hamper the growth of the market. Furthermore, the addition of new games and ongoing innovation in technology and a surge in expenditure on digital advertisement are expected to provide lucrative opportunities for market expansion during the forecast period.

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Based on operating system, the global in-app purchase market was led by the iOS segment in 2019 and is projected to maintain its dominance during the forecast period. Growing iOS users in developed countries such as the U.S., Canada and Japan and upsurge in purchase of mobile application from the app stores is expected to provide growth opportunities for the market. However, the other segment is expected to grow at the highest rate during the forecast period, owing to companies such as Blackberry, and Microsoft launching new versions of the operating system to maintain its customer base and gain a competitive advantage in the in-app purchase market.

Based on type, the subscription segment held nearly three-fifths of the total market share in 2019, and is projected to retain its dominance by 2027. The non-consumable segment, on the other hand, would register the fastest CAGR of 22.7% during the forecast period.

Region-wise, the global in-app purchase market was dominated by Asia-Pacific in 2019 and is expected to grow at the highest rate during the forecast period. The major factors that drive the market in this region include rising in-app purchase customers in China and India and surge in adoption of subscription-based mobile application in the Asian countries.

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Impact of COVID-19 on In-App Purchase Market:

- During the lockdown, subscriptions of video streaming, gaming, and other health & fitness applications among end-users happened to experience a steep hike.
- This trend is likely to continue post-pandemic situation as well, since the gaming and non-gaming mobile applications are offering exciting features and functionalities at cost-effective prices which, in turn, has heightened their demand to a great extent.

The key market players analyzed in the global in-app purchase market report include Apple Inc, Disney, Google LLC, King Limited, Netflix, Inc, Rakuten, Inc., Sony Corporation, Spotify Technology S.A, Tencent Holding Limited, and Tinder. These market players have embraced several

strategies including partnership, expansion, collaboration, joint ventures, and others to prove their flair in the industry.

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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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Contact:

David Correa

5933 NE Win Sivers Drive

#205, Portland, OR 97220

United States

Toll-Free: 1-800-792-5285

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1-855-550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

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David Correa

Allied Market Research

+1 5038946022

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