

Global Shopping Application Market Size study & Forecast, by Marketplace (Google Play Store, Apple iOS Store, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Shopping Application Market is valued at approximately USD 868.4 million in 2021 and is anticipated to grow with a healthy growth rate of more than 14% over the forecast period 2022-2029. The market expansion might be attributed to the region's expanding desire for handmade eco-friendly goods. Before making a purchase, customers can browse products and services using shopping applications in the comfort of their homes. The market is expanding as a result of the rising demand for AI-based shopping applications. Additionally, it is projected that the convenience of transportation and the affordable aftermarket services offered globally would boost market growth. The market is expanding as a result of a rise in the use of internet portals in Europe and a rise in the demand for high-end desired goods. However, the market's expansion is being hampered by expensive but inferior goods. Key players are currently concentrating on adopting shopping applications with varied access capabilities. Consequently, it is anticipated that the market for shopping applications would expand significantly throughout the course of the projected period.

In comparison to other large nations, the UK has the highest prevalence of online purchasing. With over USD 3 billion spent each week in the UK internet retail industry, consumer eCommerce currently represents over 36% of the country's overall retail market (up from 20% in 2019), according to International Trade Administration. Along with this, Sales of retail e-commerce are expected to increase quickly in the United States during the next few years, from around 470 billion dollars in 2021 to more than 560 billion dollars in 2025, according to Statista. Along with this, accruing to Statista, growth for e-commerce sales is rising around the globe, which is driving the growth of the market. For instance, in 2020, the sales of e-commerce were USD 4,938 billion which is predicted to increase to USD 6,767 billion in 2023. However, rising number of

competitors over the forecast period is limiting the market growth for the market.

The key regions considered for the Global Shopping Application Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Due to the increasing demand for electronic devices from customers in China and India, Asia Pacific had the greatest revenue share over the projection period of 2022–2029. The adoption of technologically sophisticated applications in Japan that include features like layered security and automated site backup is fueling the market's expansion. The growing need for breadcrumb navigation to quickly navigate across product categories is what is driving the market in China. The fastest CAGR is anticipated for Central and South America from 2022 to 2028. This is a result of customers in Brazil and Argentina having a higher demand for online portal apps. One important growing reason is the recent tendency in Brazil to use machine learning chat assistance to run e-commerce apps. Over the course of the projection period, it is expected that Argentina's rising consumer product demand would accelerate market expansion.

Major market players included in this report are:

LimeRoad

Lazada

Tvisha Technologies

ZALORA

eBay

Gearbest

Tata Cliq

Etsy

Koovs

AJIO

Recent Developments in the Market:

In September 2022, Poq, a global provider of mobile app platforms, announced ECO. The Australian-based wellness company Modern Essentials, which specialises in 100% pure essential oils and mixes, has released native iOS and Android applications utilising Shopify Feedless SDK and poq's composable commerce mobile app stack.

In 2021, Ralph Lauren unveiled Ralph Lauren x ZEPETO, a new partnership for the popular global social networking and avatar simulation software, where users can interact with one another and immerse themselves in a fully articulated virtual environment with a customised 3D avatar.

In 2018, ZARA, a brand of ready-to-wear clothes that is renowned for being among the first to adopt emerging trends, introduced an augmented reality line. Use this cutting-

edge technology to discover the new collection on ZARA's website, in delivery boxes, and in storefront windows.

Global Shopping Application Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Marketplace, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Marketplace offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Marketplace:

Google Play Store

Apple iOS Store

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

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