

Global Social Networking App Market Size study & Forecast, by Market Place (Google Play Store, Apple iOS Store, Microsoft Store, Other), by Device Type (Smartphone, Other), by Revenue Source (Advertising, In-App Purchase, Paid App) and Regional Analysis, 2023-2030

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Abstracts

Global Social Networking App Market is valued approximately USD 49.09 billion in 2022 and is anticipated to grow with a compounded annual growth rate of more than 26.20% over the forecast period 2023-2030. Social Networking App are application based on Android, iOS and Microsoft which helps in connecting people all around the globe and allow them sharing information such as images, text and videos. It also allows them to talk live through various features such as video calls or textual conversation. Increasing number of smartphone users and increasing number of internet subscription are driving factors contributing in the growth of Global social Networking App Market.

According to Statista, in 2022, the number of smartphone network subscription worldwide has reached to 6.6 billion approx. and is expected to grow approximately 7.8 billion by 2028. With a significant rise in smartphone network subscription the requirement for social networking app among the users will increases to facilitate long distance connection. According to International Telecommunication Union (ITU), has estimated that approximately 5.3 billion people are using internet services in 2022 which is 66 % of the total world's population approx. The rise of such factors will lead to the significant growth of the Global Social Networking App Market. However, country's telecommunication policy and security concern may hamper the growth of the market. Moreover, advance technology and increasing use of IoT will emerge as to be the growth opportunities of Global Social Networking App Market.

The key regions considered for the Global Social Networking App Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific region has dominated the market owing to the factors such as large population, rising number of smartphone users and increasing internet subscription which accounts mainly in countries like China and India and provides a large customer base in the world for Global Social Networking App Market. Moreover, Europe region is expected to be the fastest growing region due to their inclination towards the use of advance technology and standard of living that escalate the growth of Global Social Networking App Market.

Major market player included in this report are:

Reddit Inc.

Meta Platforms Inc.

Twitter Inc.

Meet Up

Tapebook

Tumblr

Rakuten Viber Inc.

Whisper Text LLC

Line Corporation

Yubo

Recent Developments in the Market:

In May 2023, slick a newly launched social networking platform for gen Z has raised USD 1.6 million in seed funding round by WEH ventures. This funding will further be going to use in enhancing the user experience and develop the new features to attract more users.

In March 2023, Meta CEO announced a new WhatsApp application for windows which will enable the use to make Video call up-to 8 people at one time and audio call with up-to 32 people.

Global Social Networking App Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered – Market Place, Device Type, Revenue Source, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Market Place:

Google Play Store

Apple iOS Store

Microsoft Store

Other

By Device Type:

Smartphone

Other

By Revenue Source:

Advertising

In-App Purchase

Paid App

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

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Saudi Arabia
South Africa
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