

Mobile Marketing Market Size, Share & Trends Analysis Report By Enterprise Size (Large Enterprises, Small & Medium Enterprises), By Solution, By End Use, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

The global mobile marketing market size is estimated to reach USD 337.8 billion by 2027, registering a CAGR of 22.9% over the forecast period, according to a new study conducted by Grand View Research, Inc. Mobile marketing is a promotional activity that helps connect advertisers to end users through push notifications and emails, among other communications sent directly to customers. Increasing use of smartphones to access online content coupled with the growing trend of location-based mobile marketing are expected to drive the market. Moreover, rising number of social media platforms and users accessing internet and popular multimedia content, such as videos, audio, and text is anticipated to drive the market.

Global Positioning Systems (GPS) and the Radio Frequency Identification (RFID) technologies are used by enterprises to acquire consumer preference data, which is further analyzed to target nearby consumers by sending them notifications about relevant products and services. Mobile device is the largest source of digital data and most of the data is accessed through social media platforms, web browsers, and mobile applications. Rising adoption of Artificial Intelligence (AI) and big data analytics in mobile marketing to monitor consumer preference and to deliver accurate insights to reach the right consumers is anticipated to propel the market for mobile marketing over the forecast period.

Based on several surveys, more than 70% of enterprises are of the opinion that mobile devices have transformed their businesses and customer experience by enabling

continuous interaction between customers and employees. Consumers are increasingly preferring online shopping owing to the increasing penetration of smartphones. Companies are highly focused on advertising their products and services through e-commerce channels. This helped the retail segment capture a significant revenue share in 2019. Key players focus on mergers and acquisitions that will help them gain greater regional presence and target new consumers. However, growing privacy concerns coupled with the rapidly increasing use of ad blockers to avoid unwanted content may hamper the growth of the market.

Further key findings from the study suggest that:

In 2019, the mobile web segment held over 24% of the global market share due to growing number of smartphone users frequently accessing mobile search engines

North America captured a significant revenue share in 2019, owing to robust growth in the use of Over the Top (OTT) and social media content along with the highest smartphone penetration

Latin America mobile marketing market is estimated to showcase significant growth over the forecast period owing to the high adoption of smartphones in Brazil and Mexico along with high investment in the improvement of the regional network infrastructure. Increasing number of OTT content subscribers in the region is expected to create significant opportunities for the market players in the forthcoming years

Companies leveraging machine learning, AI, big data, and Augmented Reality (AR) technologies for high customer engagement through televising or displaying ads is expected to fuel the market growth

Significant use of GPS and RFID technology for location-based mobile marketing is predicted to fuel the industry growth over the forecast period

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