

Super Apps Market-Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028
Segmented By Application (B2B, B2C), By Business Model (Subscription Based, Commission, Advertisement), By Device (Smartphone, Tablet), By Service (Messaging, Invoice Payments & E-Wallet, Public Transportation & Travel Bookings, E-commerce, Food Delivery, Insurance Services, E-government Services, Others), By Region, Competition

Market Report | 2022-12-01 | 114 pages | TechSci Research

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Report description:

The Global Super Apps Market is anticipated to grow at a robust pace in the forecast period, 2023-2028 with a CAGR of 23.8% through 2028. Increased interconnectivity in remote communication and interaction between organizations and with the consumer are now much more possible. This is due to rising internet and mobile technology. Technology has improved the effectiveness and access of direct delivery channels through mobile and cellphones, globally. Such factors drive the growth of the global super apps market.

A super app is a mobile app that combines apps that help to simplify everyday tasks. It addresses every need of a user in one place. Super App also reduces the requirement to download numerous applications to carry out diverse duties. Simple social networking, online shopping, and banking are few examples of super apps.

Rising Adaption of Online Financial Services

There are approximately more than 8 billion mobile subscriptions worldwide. Most financial services can now be delivered directly and digitally, expanding access to financial services. With rapid connectivity growth, huge network have been established,

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providing mobile networks and subscriptions, such as telecom corporations, especially in several emerging market and developing nations. The emergence of widely used applications and services like social media, search, and social communication has made peer to peer contact possible. These are also being used more and more for business transactions. Hence, the companies offering these services now have a stronger market position resulting in greater demand for super apps driving the market growth.

Super Apps Market Trend

About 8.2 billion people globally now use smartphones which is growing at 10% annually. The adoption of smartphones has contributed to the rapid increase of mobile applications (apps) in turn creating demand for super apps. Moreover, with more than 4 billion connections, 4G has emerged as the dominant mobile technology worldwide, making super apps even more feasible. It is expected that, 4G connections, would hold 60% of all connections by 2024 is also boosting the growth in the global super apps market. For instance, by 2025, the Indian consumer internet market is anticipated to reach USD1.6 trillion. Furthermore, the largest conglomerates, e-retailers, and aggregators in the nation are increasingly utilizing super apps to provide consumers with an all-encompassing digital experience. This is done by capitalizing on the growing app weariness.

Super applications had significant government support in China because the country's leadership was keen to develop methods to interact digitally with its 1.5 billion inhabitants. For instance, the WeChat super app has a good possibility of replacing the conventional ID paperwork. Additionally, the WeChat and Alipay super apps provide access to hundreds of public services.

High Risk of Cyber Attack

With the access to so many banking services in one app, rise in cyber crime is hindering the market growth. Once users install such an open system, they have access to a sizable amount of client data along with other resources like cash and confidential information. This is a reason for businesses to make sure that their super applications maintain a seamless and fraud-free user experience while being secure against dangers like man-in-the-middle attacks. All these factors are hindering the growth in the market.

Market Segmentation

Global Super Apps market is segmented By Application, By Business Model, By Device, By Service. Based on application, the market is segmented into B2B and B2C market. Based on business model, the market is segmented into Subscription Based, Commission Based, and Advertisement Based. Based on Device, the market is segmented into Smartphone and Tablets. Based on Services, the market is segmented into Messaging, Invoice Payments & E-Wallet, Public Transportation & Travel Bookings, E-commerce, Food Delivery, Insurance Services, E-government Services, and Others.

Market player

Major market players in the global Super Apps market are LINE Corporation, Tencent Holdings Ltd.(WeChat), Rappi, Inc., PhonePe Private Limited, Tata Sons Private Limited (Tata Neu), Alipay.com Co Ltd, Grab Holdings Limited, Revolut Ltd, Careem Networks FZ LLC, Yandex LLC. For instance, the WeChat application provides services like Messaging and calling, QR code scan, Search engine, News feed, E-wallet, Payments, Loans, Bills etc.

Recent Development

- As of Dec. 2021, Grab as a platform is expanding into food delivery and online payments, demonstrating its feature as a super app, and providing almost anything in the consumer services industry, thanks to secured financing worth USD1.46 billion.

- As of Jan. 2022, PayPal, a fintech super app company announced acquisition of Japanese BNPL firm Paidy for USD 2.7 billion in order to expand its foothold in the country. It reportedly boasts the third largest e-commerce market in the world.

Report Scope:

In this report, the Global Super Apps market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

- Super Apps Market, By Application:

o B2B

o B2C

- Super Apps Market, By Business Model:

o Subscription Based

o Commission

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o Advertisement

- Super Apps Market, By Device:

o Smartphone

o Tablets

- Super Apps Market, By Service:

o Messaging

o Invoice Payments & E-Wallet

o Public Transportation & Travel Bookings

o E-commerce, Food Delivery

o Insurance Services

o E-government Services

o Others

- Super Apps Market, By Region:

o North America

- United States

- Canada

- Mexico

o Asia-Pacific

- India

- Japan

- South Korea

- Australia

- Singapore

- Malaysia

o Europe

- Germany

- United Kingdom

- France

- Russia

- Spain

- Belgium

- Italy

o South America

- Brazil

- Argentina

- Colombia

- Peru

- Chile

o Middle East

- South Arabia

- South Africa

- UAE

- Israel

- Turkey

Competitive Landscape

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Company Profiles: Detailed analysis of the major companies present in the Global Super Apps market.

Available Customizations:

Global Super Apps market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

- Detailed analysis and profiling of additional market players (up to five).

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