

ANALYSIS OF THE SOFTWARE PRODUCTS MARKET IN THE GLOBAL ECONOMY

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Abstract. The global software products market has become one of the most dynamic and influential sectors of the modern digital economy. Rapid advancements in digitalization, cloud computing, artificial intelligence, automation, and mobile technologies have significantly accelerated its growth and expanded its role in transforming business processes and economic structures worldwide. Software today serves not only as a technological tool but also as a strategic resource that shapes competitiveness, productivity, and innovation capacity across industries. The market is characterized by high growth rates, intense competition, and the active participation of both large multinational corporations and small and medium-sized enterprises.

Keywords: Software market, digital economy, cloud computing, Software as a Service (SaaS), artificial intelligence, market capitalization, digital transformation, corporate software, innovation, global economy.

Introduction. In today's globalized and digital era, the software products market has become one of the driving forces of the world economy. Unlike traditional industries, this market is characterized by rapid development, high profitability, and continuous innovation. Software not only optimizes business processes, but also plays a decisive role in shaping new economic models, modernizing global trade and financial systems, and increasing efficiency in all sectors of society.

Today, the software products market is one of the fastest-growing sectors of the global economy. Factors such as digitalization, artificial intelligence, automation, and remote working are significantly accelerating the growth rate of this market. Software has become a major global industry, and many countries have successfully identified it as a strategic direction for enhancing their export potential. At the same time, it is increasingly gaining importance as a key element of both commercial and governmental infrastructure. In the modern world, there is virtually no enterprise or organization that can operate effectively without the productivity and organizational power provided by information and communication technologies.

The software market represents a large sector that includes the development, distribution, and sale of software products and services. This market is distinguished by a wide variety of software types and categories. The most common types include operating systems (Windows, macOS), office software (word processors, spreadsheets), business applications (CRM, ERP), design and multimedia software (graphic design tools, video editing programs), and specialized software for specific sectors (healthcare management systems, banking software).

The software products market is one of the most rapidly developing and dynamic sectors of the digital economy. It creates new opportunities not only for technological giants, but also for startups, small, and medium-sized enterprises.

If we consider the top ten countries leading in software production by market value, we mainly observe highly developed industrial nations (Table 1.1). In this regard, the United States is far ahead of other countries.

In recent years, the software market has been developing intensively. In 2024, the market size reached USD 736.96 billion, and it is projected to grow to USD 2,248.33 billion by 2034. During this

period, the average annual growth rate is expected to be around 11.8%. The North American market took the lead in 2023 with a value of USD 276.85 billion. This leadership is driven by the widespread adoption of advanced technologies in banking, healthcare, e-commerce, and IT sectors, as well as the presence of many major technology companies in this region.

Rank	Country	Market Capitalization (USD bln)	Number of Companies
1	USA	53,628	3,650
2	China	6,157	314
3	Japan	4,992	349
4	India	3,989	570
5	United Kingdom	3,345	257
6	France	3,126	157
7	Saudi Arabia	2,902	155
8	Canada	2,694	394
9	Germany	2,401	221
10	Switzerland	2,213	107

Table 1. Leading software-producing countries by market value

In recent years, the software market has expanded significantly. One of the key trends is the transition to cloud computing and Software as a Service (SaaS) models. In addition, increased attention is being paid to the development of software products for mobile devices. Due to the widespread use of smartphones and tablets, mobile applications have become an essential part of everyday life. According to reports, approximately 1.39 billion smartphones were sold worldwide in 2022, while in 2023 this figure was about 1.34 billion.

The growth of mobile devices has also contributed to the expansion of the software market. As the use of smartphones and tablets increases, demand for mobile applications grows, which stimulates the development of mobile software solutions. The software market is highly competitive, with many major companies offering various software solutions. These include large multinational corporations, small and medium enterprises, and independent software developers. As a result, companies in the software market must focus on innovation, quality, and customer service in order to maintain competitiveness.

Experts consider SAP, Salesforce, Oracle, Intuit, and Microsoft to be the leading producers in the business software market, accounting for 22.8% of total sales over the last decade.

According to analysts, the growth of the global corporate software market is linked to companies actively investing in digital resilience to overcome the negative consequences of the COVID-19 pandemic. The deterioration of the economic situation forced organizations to accelerate digital transformation. Market capitalization of software companies refers to the total value of their shares and is one of the main indicators of their size and market position.

Conclusion

The analysis shows that the software products market plays a decisive role in the development of the global economy and has become a fundamental component of digital transformation processes.

Its rapid expansion is driven by technological progress, increasing digitalization, widespread adoption of cloud computing, and the integration of artificial intelligence into business solutions. Software has evolved from a supportive tool into a strategic asset that determines the competitiveness and sustainability of companies and national economies.

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