

Application Platform Market is Expected to Reach USD 15.81 Billion By 2028

Application Platform Market Size – USD 10.49 Billion in 2020, Market Growth – CAGR of 5.3%, Market Trends – The growing popularity of e-commerce.

NY, NY, UNITED STATES, April 8, 2022 /EINPresswire.com/ -- The rising trend towards digitalization, coupled with the extensive adoption of smartphones, and the internet, is propelling the growth of the market.



Reports And Data

The global [application platform market](#) is forecast to reach USD 15.81 Billion by 2028, according to a new report by Reports and Data. The rising trend towards digitalization, coupled with the extensive adoption of smartphones, and the internet will fuel the growth of the market. With the evolution of technologies and digitalization, the need for appropriate application platform has been increasing.

The use of application platforms for businesses provide them with a comprehensive app performing diverse functions and negates the requirement of multiple apps. It also enhances employee productivity and the return on investment (ROI) of the business. Businesses are continually looking for ways to leverage technology for improving business performance, including how to introduce customized mobile and web applications more efficiently. These software platforms specialize in application development, providing the flexibility to build productive business apps without the delays and expense of writing code.

Key participants include SAP, IBM, Micro Focus, NEC, Fujitsu, Oracle, Hitachi, Microsoft, HPE, Adobe Systems, Red Hat, Huawei, Gigaspaces, Akamai, APACHE Tomcat, Caucho Technology, Nastel Technologies, Tmaxsoft, Rogue Wave Software, Navisite, Nginx, 4D Technologies, Kony, Mendix, and Betty Blocks, among others. The companies have adopted various strategies, including mergers, acquisitions, and partnerships to hold ongoing trails and come up with new developments in the market.

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Further key findings from the report suggest

The software segment accounts for a larger market share of ~54% in the year 2018. The segment can be further segmented into application platform software and transaction processing monitor software. The growth of the application platforms software will boost the growth of the market. Application platform software is a cost-effective and efficient process that rarely requires extensive coding knowledge or app development experience.

The large-sized organizations account for a larger market share of ~64% in the year 2018, owing to the increasing investments on authentication software.

The on-premises deployment type accounts for a larger market share of ~60% in the year 2018. In an on-premises deployment of application platforms, resources are deployed within the organization's IT infrastructure. The deployment type is much more secure and provides complete control over the data stored in it.

The Android platform accounts for the largest market share of ~36% in the year 2018. The extensive use of smartphones will drive the market for android application platforms. The sheer variety of Android smartphones available; affordable costs; and hardware customizations; are the reason behind the popularity of android application platforms for mobile.

The retail and e-commerce industry is anticipated to witness the highest CAGR of 7.6% during the forecast period, attributed to the emergence of advanced technologies to provide utmost service to their customers through multiple channels. Their investment in end-to-end digital operations has driven the growth of the industry.

North America held the largest market share of ~31% in the year 2018, owing to the presence of some of the leading players of the market in the region. The deployment of customised application platforms by the organizations in the region, to secure its data against various threats will fuel the market growth.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/application-platform-market>

For the purpose of this report, Reports and Data have segmented into the global Application platform market on the basis of component, platform, deployment type, organization size, application, industry vertical, and region:

Component Outlook (Revenue, USD Billion; 2020-2028)

Software

Application Platform Software

Transaction Processing Monitor Software

Services

Deployment and Integration

Support and Maintenance

Managed Services

Platform Outlook (Revenue, USD Billion; 2020-2028)

- IOS
- Android
- Windows
- Others

Organization Size Outlook (Revenue, USD Billion; 2020-2028)

- Small and Medium-Sized Enterprises
- Large Enterprises

Deployment type Outlook (Revenue, USD Billion; 2020-2028)

- Cloud
- On-premises

Application Outlook (Revenue, USD Billion; 2020-2028)

- Database and Cloud Security
- Email Security
- Network Security
- Web Security
- Others

Industry Vertical Outlook (Revenue, USD Billion; 2020-2028)

- BFSI
- Healthcare
- Retail
- Transportation and Logistics
- Media and Entertainment
- Telecom and IT
- Construction
- Education
- Manufacturing
- Others

Regional Outlook (Revenue, USD Billion; 2020-2028)

- North America
- Europe

Asia Pacific
MEA
Latin America

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Key objectives of the report:

Details about revenue growth, market size, drivers, opportunities, constraints
Historical and forecast revenue of the key segments, products, applications and detailed analysis of the regions in the market
Production capacity, revenue, pricing structure, market share, and CAGR.
To offer insights about current market position, forecast estimation, competitive landscape and research and development activities

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