

# Low-Code Development Platform Market projected to \$45.5 billion by 2025 - Exclusive Report by MarketsandMarkets™

*To provide detailed information about the major factors (drivers, restraints, opportunities, and challenges) influencing the growth of the market*



NORTHBROOK, IL, USA, April 27, 2022  
/EINPresswire.com/ -- The report "[Low-Code Development Platform](#) Market by Component (Platform and Services), Application Type, Deployment Type

(Cloud and On-Premises), Organization Size (SMEs and Large Enterprises), Industry, and Region - Global Forecast to 2025" The low-code development platform market is projected to grow from USD 13.2 billion in 2020 to USD 45.5 billion by 2025, at a Compound Annual Growth Rate (CAGR) of 28.1% during the forecast period. The increasing need of digitalization and maturity of agile DevOps practices are expected to enhance the use of low-code development platform market across the globe.

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Based on organization size, the SMEs segment to lead the market in 2020

Small businesses are expected to witness a higher growth in the adoption of low-code development platform and services. The growing awareness of the benefits of process automation, the increasing focus of governments on digital transformation, and business expansions by global vendors are expected to be the driving factors for the growth of the low-code development platform market. The adoption rate for low-code development platform and

services is high in SMEs and is expected to dominate the low-code development platform market, in terms of market size, during the forecast period.

Based on industry, the BFSI to grow at the fastest rate during the forecast period.

The BFSI industry requires low-code development platform and services at a large-scale due to the voluminous information produced across these organizations. Low-code development platform and services helps the BFSI industry in enriching the customer experience using new financial products and services driving the overall market during the forecast period.

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North America to hold the largest market share during the forecast period.

North America has the presence of several prominent market players delivering advanced solutions to all the end users in the regions. Owing to their strong economies, the US and Canada are expected to be major contributors to the growth of the low-code development platform market. Apart from this factor, the geographical presence, strategic investments, partnerships, and significant Research and Development (R&D) activities are contributing to the hefty deployments of low-code development platform market solutions. Key pure play vendors, such as Salesforce, Microsoft, Appian, and Oracle, offer enhanced low-code development platform and services to cater to the needs of customers. Such factors are expected to fuel the growth of the global low-code development platform market in North America.

#### Market Players

Major vendors offering low-code development platform software include Salesforce (US), Microsoft (US), Appian (US), Oracle (US), Pegasystems (US), Magic Software Enterprises (US), AgilePoint (US), OutSystems (US), Zoho (India), Quick Base (US), LANSA (US), Fujitsu RunMyProcess (France), Netcall (UK), WaveMaker (US), and K2 (US).

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