



# Low Code Development Platform Market Research | Edition 2022 | Recent Developments and SWOT Analysis 2028

*The global market for low code development platforms include, ServiceNow, AgilePoint, Caspio, Nintex UK Ltd, Netcall, Zoho Corp, Microsoft, Salesforce.com*

DOUGLAS, ISLE OF MAN, November 8, 2022 /EINPresswire.com/ -- [Low Code Development Platform Market](#) Size Analysis:

The global low code development platform market is anticipated to reach a significant market value of USD 73,820,4 Million by the end of 2027, expanding at a significant CAGR of 26.5% over the forecast period. The primary objective of a low-code development platform (LCDP) is to create business cycles and user interfaces for web applications and data set platforms. The market is anticipated to be driven by expanding industrialization and growing demand for products with comparative advantages.

The expanding acceptance of cutting-edge innovations to create new client experiences, strategies, and internal capacities has created a vast foundation for computerised organisations. The evolution of business with advanced technologies, such as web planning, online entertainment counselling, gaining retail experience, and business training, has accelerated in recent years. The low code enables developers and business users to create more adaptable applications and complete specific tasks.

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Some of the key findings from the report include:

1. The global low code development platform market is expected to grow from USD XX billion in 2020 to USD XX billion by 2028, at a CAGR of XX% during the forecast period
2. The major drivers for the market growth are the need for faster application development and deployment, increasing adoption of cloud-based solutions, and rising demand for digital transformation
3. Some of the key findings from the report include:
  - The North American region is expected to hold the largest market size in the low code development platform market in 2020
  - The APAC region is expected to grow at the highest CAGR during the forecast period
  - The BFSI end-user segment is expected to hold the largest market size in 2020
  - The healthcare and life sciences end-user segment is expected to grow at the highest CAGR during the forecast period

#### COVID-19 Scenario:

The outbreak of the COVID-19 pandemic has forced organizations across the globe to change the way they operate. Businesses have been forced to close their physical doors and move their operations online. This has created a demand for low code development platforms that can help businesses quickly develop and deploy applications with minimal coding.

#### Segmentations covered into report:

##### By Component

- Solution
- Service

##### By Type

- Construction
- General-Purpose platform
- Database app platform
- Process app platform
- Request handling platform

##### By Deployment

- On-premises
- Cloud

##### By Organization Size

- Small and Medium
- Large

##### By Vertical

- Retail and E-Commerce
- Healthcare

- Media & Entertainment
- BFSI
- IT & Telecommunication
- Government
- Others

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#### Low Code Development Platform Market Drivers:

The major factors driving the growth of the low code development platform market include:

The need for faster application development.

Increasing demand for citizen development.

Rise in adoption of cloud-based solutions.

However, lack of skilled resources and high initial investment are some of the factors restraining the growth of the low code development platform market.

**Faster Application Development:** Low code development platforms enable developers to create applications quickly with less coding. This is one of the major factors driving the growth of the low code development platform market.

**Increasing Demand for Citizen Development:** The concept of citizen development enables non-technical users to develop simple applications as per their requirements without any assistance from professional developers. This is resulting in increased demand for low code development platforms.

**Rise in Adoption of Cloud-based Solutions:** Cloud-based solutions offer various benefits such as scalability, flexibility, and cost-effectiveness. This is resulting in increased adoption of cloud-based low code development platforms.

#### Regional Analysis:

The low code development platform market has been segmented geographically into North America, Europe, Asia-Pacific, the Middle East and Africa, and South America.

The Asia-Pacific region dominates the market for low code development platforms. The overall market in this region is anticipated to be driven by rising industrialization and increased demand for robust solutions. Moreover, with the rise of digital transformation and organisational mobility, users can create business applications using the low code development platform. China, New Zealand, India, Southeast Asia, Japan, and Australia are the major contributors to the global low code development platform market. China's market for low-code development platforms is thriving.

## Major Players Profiled in the Market Report:

The global market for low code development platforms include, ServiceNow, AgilePoint, Caspio, Nintex UK Ltd, Netcall, Zoho Corporation Pvt. Ltd., Microsoft, Salesforce.com, Mendix Technology BV, Appian, OutSystems, Pegasystems Inc Simplifier AG, WaveMaker, Inc. and Skyve.

## Key Questions Answered In This Report:

- Covid 19 impact analysis on global Low Code Development Platform industry.
- What are the current market trends and dynamics in the Low Code Development Platform market and valuable opportunities for emerging players?
- What is driving Low Code Development Platform market?
- What are the key challenges to market growth?
- Which segment accounts for the fastest CAGR during the forecast period?
- Which product type segment holds a larger market share and why?
- Are low and middle-income economies investing in the Low Code Development Platform market?
- Key growth pockets on the basis of regions, types, applications, and end-users
- What is the market trend and dynamics in emerging markets such as Asia pacific, Latin America, and Middle East & Africa?
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## Unique data points of this report:

- Statistics on Low Code Development Platform and spending worldwide
- Recent trends across different regions in terms of adoption of Low Code Development Platform across industries
- Notable developments going on in the industry
- Attractive investment proposition for segments as well as geography
- Comparative scenario for all the segments for years 2018 (actual) and 2028 (forecast)

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