# Low-Code Development Platform Market Value to Cross USD 62.73Bn by 2028; Industry Share, Size and Growth Rate of 27.6%

*Rising Demand for Web & Mobile Applications Catalyzing Low-Code Development Platform Market. North America dominates the market with 35% market share in 2021.*

NEW YORK, UNITED STATES, February 2, 2023 /EINPresswire.com/ -- The Insight Partners offers a global report on "Low-Code Development Platform Market Size, Share, Growth, Industry Trends and Forecast 2028-COVID-19 Impact and Global Analysis – by Technology, Payment Type, Type, and End Use," delivering key insights and providing a competitive advantage to clients through a

Low-Code Development Platform Market Forecast to 2028

detailed report. The Low-Code Development Platform Market is expected to reach US$ 62.73 Bn by 2028; it is estimated to grow at a compound annual growth rate of 27.6% between 2022 and 2028.This report gives you so valuable and essentials data of Market size, share, trends, growth, demand, applications, forecast and cost analysis. It will help you to grow in the international Market. In addition the study also shifts its attention with an in-depth competitive landscape, defined growth opportunities, market share coupled with product type and applications, key companies responsible for the production, and utilized strategies are also marked.

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Low-code development platforms provide graphical user-interface-based development environments for application software. Such platforms can be used for developing operational applications and may require additional coding in certain situations. Low-code platforms can aid in reducing the time spent on developing business applications since it allows for the

engagement of a large number of persons at the same time. This factor is primarily driving the development of these apps using low-code platforms, thus boosting low-code development platform market growth. It can also lower expenditure on setting up, training personnel, application deployment, and maintenance. The growing uptake of digital transformation has fueled the demand for various web and mobile applications. Such applications primarily enable organizations to adopt various modern technologies and integrate them into their daily routine.

Top Key Players (this may not be a complete list and extra companies can be added upon request): Salesforce, Inc.; Microsoft Corporation; Oracle Corporation; Appia Corporation; and Zoho Corporation Pvt. Ltd. are some key market players profiled in the study. Several other major market players were also studied and analyzed in this research study to get a holistic view of the low-code development platform market and its ecosystem.

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The growing demand for applications has required developers to develop custom applications in a short time tailored to the needs of varied organizations. Low-code development platforms allow for rapid creation and usage of functional applications to address each enterprise's exact process and data requirements. Such advantages have been boosting the low-code development platform market. Moreover, low-code development platforms offer advantages, such as cancelation flexibility, the requirement for less technical capability, capability to develop multi-device applications, among others. It also offers drag-and-drop features and visualizes the application being developed. Such factors and advantages collectively have been driving the low-code development platform market significantly.

The solutions segment is anticipated to be the larger segment in the low-code development platform market, owing to advantageous features, such as drag-and-drop interface, automated workflow, pre-designed templates, and instant app development capabilities. Companies, such as Microsoft and Salesforce, have been integrating different features into their solutions, boosting their product demand. Salesforce introduced a low-code development platform in 2021, which allowed employees without technical; skills to access the same. Such innovations have been propelling the growth of the segment and, in turn, boosting the low-code development platform market.

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In the low-code development platform market, both on-premise and cloud deployment are prevalent. However, due to the growing uptake of cloud infrastructure and services, across most enterprises, the cloud segment is anticipated to grow faster during the forecast period. There is a growing shift in adoption from on-premise to cloud, owing to higher scalability and flexibility. Such advantages have been fueling the demand for this segment, boosting the growth of the low-code development platform market.

Large enterprises primarily employ low-code development platforms to attain better agility and growth. With the aid of a low-code development platform, such enterprises can enhance the skill of their employees and aid professional coders to develop faster. These allow enterprises to provide apps to their customers in a shorter timeframe. However, during the forecast period, SMEs are expected to register a faster growth rate in the low-code development platform market.

Scope of Report:

The Market report lists the most important competitors and provides the insights strategic industry Analysis of the key factors influencing the market. This report will help you to establish a landscape of industrial development and characteristics of the Low-Code Development Platform market. The Global Low-Code Development Platform market analysis is provided for the international markets including development trends, competitive landscape analysis, and key regions development status. Development policies and plans are discussed as well as manufacturing processes and cost structures are also analyzed. This report also states import/export consumption, supply and demand Figures, price, cost, revenue and gross margins.

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The IT & telecommunication segment is expected to register the largest revenue share in the low-code development platform market during the forecast period. Business users and IT developers have collaborated on low-code development platforms, boosting the segment's growth. The healthcare sector is expected to garner one of the fastest growth rates during the forecast period.

Despite growing demand for low-code development platforms, the market is primarily restrained by the lack of certain parameters. For instance, not all low-code-based tools can be integrated

into every software. Thus, developers are required to consider the same challenge while developing one application in the low-code development platform market.

Low-code development platforms offer less flexibility and customization capabilities, and only a limited number of developers can offer customized applications tailored to the customers' requirements. With further enhancements in the platform, the impact of such restraints on the low-code development platform market growth is expected to become low by the end of the forecast period.

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