

# Low-Code Development Platform Market to Reach USD 125.6 Billion by 2031 | Top Players such as - Appian, Mendix and Zoho

*The rapid growth of low-code adoption by digital modernization businesses, which improving user experiences, automating processes, & upgrading critical systems.*

PORTLAND, PORTLAND, OR, UNITED STATE, April 19, 2023

/EINPresswire.com/ -- Allied Market Research published a new report, titled, " The [Low-Code Development Platform Market](#) to Reach USD 125.6 Billion by 2031 | Top Players such as - Appian, Mendix and Zoho."

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



Low-Code Development Platform Market

The global low-code development platform market was valued at USD 11.5 billion in 2021, and is projected to reach USD 125.6 billion by 2031, growing at a CAGR of 27.4% from 2022 to 2031.

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Increase in the adoption of low-code development platform across businesses to enhance operation & productivity, drives the growth of the market. Moreover, increase in investments in the sectors such as BFSI, healthcare, and others is expected to provide lucrative growth opportunities for the market during the forecast period.

The global low-code development platform market is analyzed across Component, Deployment Mode, Application Type, Enterprise Size, Industry Vertical and Region. The report presents the analysis of each segment and sub-segment through tabular and graphical representation. This

analysis can be useful for investors and market players to identify the highest revenue-generating and fastest-growing segments, allowing them to devise effective strategies.

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By application type, the mobile-based application segment accounted for the highest share in 2021, generating more than two-fifths of the global low-code development platform market revenue. The web-based application segment, however, would portray the fastest CAGR of 31.2% during the forecast period. The desktop and server-based application segments are also analyzed through the study.

By industry vertical, the IT and telecom segment contributed to nearly about one-third of the global low-code development platform market share in 2021. The BFSI segment, on the other hand, would portray the fastest CAGR of 34.6% during the forecast period. The manufacturing, government, healthcare, retail and e-commerce and others segment are also analyzed throughout the report.

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By region, North America held the major share in 2021, garnering around two-fifths of the global low-code development platform market revenue. The Asia-Pacific, on the other hand, would showcase the fastest CAGR of 30.6% throughout the forecast period.

The key market players analyzed in the global low-code development platform market report include AgilePoint Inc., Appian Corporation, Mendix Technology BV, Microsoft Corporation, Oracle Corporation, OutSystems, Inc., Pegasystems Inc., Salesforce.com Inc., ServiceNow, Inc., and Zoho Corporation Pvt. Ltd.

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Covid-19 Scenario:

□ The low-code development platform market has witnessed significant growth in the past few years. The Covid-19 pandemic has increased business's need to automate processes and prioritize digital transformation initiatives. Low-code development platforms address this need, helping them to streamline workflows and accelerate automation projects.

□ Furthermore, many businesses have invested in low-code development platform to ease the increasing complexities of IT needs during the forecast period.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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